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1940

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4. RAJ RATNA GIRDHARLAL D. PARIKH.
5. SIR S. D. SAKLATTVALA, Kt.
6. R. D. BIPLA, Esq.
7. KANTILAL NARAIKHAND, Esq.
8. RAJ RATNA B. K. BHATE.

Calcutta Local Committee:

- DR. SATYA CHURN LAL, SHETH SURAJMAL MONTA, SHETH BAIJNATH JALAN.
K. M. NAIK, Esq.

Capital Authorised	Rs. 2 40,00,000
Capital Issued	Rs. 2,00,00,000
Capital Subscribed	Rs. 2,00,00,000
Capital Called-up	Rs. 1,00,00,000
Capital Paid-up	Rs. 99,68,950
Reserve Fund	Rs. 1,00,00,000

Head Office: - BARODA

Calcutta Office: 11, CLIVE STREET

Branches: AHMEDABAD (Bhadra), AHMEDABAD (Panchluva), AMRELI, BHAVNAGAR, BILIMORA, BOMBAY (FORT), BOMBAY (ZAVELI BAZAR), CALCUTTA, DABHOI, DHARMA, HARI (N.G.), KADI, KALOL, KAPADWANJ, KARJAN, MEHSANA, MITHAPUR, NATAK, PATAN, PETLAD, PORT OKHA, SANESHA, SIDHPUR, SURAT, UNJHA, VASNAGAR and VYARA.

London Agents: The Eastern Bank Limited, London.

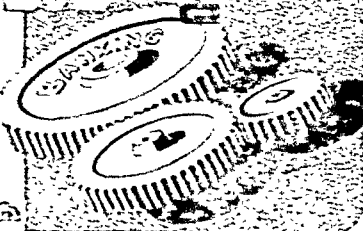
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THE CALCUTTA STOCK EXCHANGE

OFFICIAL
YEAR BOOK
1944

. EIGHTH YEAR OF ISSUE

ISSUED BY THE COMMITTEE OF
THE CALCUTTA STOCK EXCHANGE ASSOCIATION, LIMITED

0

THE
CALCUTTA STOCK EXCHANGE ASSOCIATI
LIMITED

STOCK EXCHANGE 7 LYONS RANGE
CALCUTTA

Compiled and Edited for the Calcutta Stock Exchange Association, Limited
by A K Muz MA, and Published for same by D Chakravarty, MA, B.L.,
from 7, Lyons Range, Calcutta Printed by Madan Gopal Mitter at
Messrs. Lal Chand & Sons, Printers, 76, Lower Circular Road, Calcutta.

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2, ROYAL EXCHANGE PLACE, CALCUTTA.

Authorised Capital Rs. 4,00,00,000

Subscribed Capital „ 2,00,00,000

Paid-up Capital „ 1,00,00,000

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Vice-Chairman :—Mr. M. A. ISPAHANI

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Mr. K. P. Goenka

Mr. A. C. Law

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Mr. Motilal Tapuria

Sir Adamjee Hajee Dawood,
Kt.

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Mr. Havinchandra Mafatlal

Mr. R. G. Saraiya

General Manager :—Mr. B. T. Thakur

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(Sind), Ahmedabad, Delhi, Lahore, Amritsar, Cawnpore,
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Tel.: Cal. 6578

V. R. SONALKAR.

Manager

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PREFACE

In this Edition of the Calcutta Stock Exchange Official Year Book have been added particulars relating to new loans issued by the Government and Public Bodies in India as also about numerous companies which found their entry into the Stock Exchange Official List lately. All familiar features of the old edition which have made the Year Book popular among the investors and businessmen in this country have been retained intact and every care has been taken not only to bring the information presented in it completely up to date but also to rectify the omissions and commissions noticed in the previous edition of the work. Despite tremendous rise in the cost of production, the price has been maintained at the old level.

The Committee would again invite attention to the following editorial note:—

Net Profit in this work is shown in accordance with Section 87-C of the Indian Companies Act and after provision has been made for taxation.

The average sale price of tea in annas given in the Progress Statement of the tea companies is for a lb. weight.

The significance of the following symbols used in this work is to be noted. An asterisk after the name of a company indicates that it is not quoted on the Calcutta Stock Exchange. An asterisk preceding the paragraph entitled "Capital" signifies that the company has unlimited borrowing powers and the shareholders thereof have voting rights as follows: "On a show of hands one vote per member, and on a poll one vote per share." Another point which is to be noted by investors is that all sterling companies' dividends (except as otherwise specified) are taxable. Unless otherwise indicated all Preference shares carry preferential claim to repayment of capital.

Price Range of securities not quoted on the Calcutta Stock Exchange are of other Stock Exchanges. "N." in the Price Range column indicates nominal quotation.

The Committee would point out that although the information presented in it has been compiled with meticulous care from sources deemed reliable and has been finally verified and endorsed by the Managing Agents and Secretaries of the companies concerned, yet the Committee does not hold itself responsible or liable for any error or inaccuracy that might have inadvertently crept in—information relating to which would, however, be always welcome at this office.

The Committee once again tender its grateful thanks to the Managing Agents and the Secretaries of the various companies included in it, for the co-operation and help it has always received from them.

THE COMMITTEE
OF THE CALCUTTA STOCK EXCHANGE ASSOCIATION.

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India's Oldest Life Office

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WITHOUT ANY EXTRA PREMIUM**



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They alone own and control
the Society.*



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DASTIDAR & SONS,

Chief Agents.

CLIVE BUILDINGS,

8, CLIVE STREET, CALCUTTA

CONTENTS

				Page
Section	I. GENERAL INFORMATION	...	...	7
Section	II. STOCK EXCHANGE RULES ETC.	...	...	27
Section	III. GOVT. AND PUBLIC BODIES' LOANS	...	...	31
Section	IV. BANKS	...	...	37
Section	V. INSURANCE COMPANIES	...	...	81
Section	VI. RAILWAYS	...	...	89
Section	VII. COAL COMPANIES	...	...	109
Section	VIII. COTTON MILLS	...	...	146
Section	IX. JUTE MILLS	...	...	177
Section	X. MINING COMPANIES	...	...	227
Section	XI. ELECTRIC COMPANIES	...	...	266
Section	XII. ENGINEERING COMPANIES	...	...	267
Section	XIII. SUGAR COMPANIES	...	...	269
Section	XIV. TEA COMPANIES	...	...	286
Section	XV. MISCELLANEOUS COMPANIES	...	...	376
Section	XVI. RUBBER COMPANIES	437
INDEX		468

Telegrams : "BENEFIT" Calcutta.

Telephone : Cal. 800.

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- FIXED DEPOSIT WITH US IS A GOOD INVESTMENT.
- LOANS ALLOWED AGAINST APPROVED SECURITIES.

Chairman

Mr. J. N. Banerji,
President HUMAN TRUSTS

P. K. Mukherjee, E.Sc. (Hons.)
Managing Director

INDEX TO ADVERTISEMENTS

Allahabad Bank	Front cover	Financial News	..	xi
Andhra Bank	xli	Financial Times	..	xlv
Andrew Yule & Co.	40	Fruit Storage & Distributing Co.	...	443
Arthik Jagat	xlv	G. S. Emporium	..	72
Assam Bengal Cement Co.	xxvii	Guardian Insurance		Back fly leaf
Ballygunge Bank	xxx	Guntur Power		xxv
Bankers' Union	xliv	Hazrad Bank		Inside front cover
Bank of Behar	xxxi	Hindusthan Bank	..	vi
Bank of Baroda	Front fly leaf	Hindusthan Insurance		xvi
Bank of Commerce	72	Hooghly Bank		Front fly leaf
Bank of India	xv	Howrah Insurance	..	xxvi
Bareilly Corporation	xix	Indian Bank	..	xv
Bengal Bank	xliv	India Machinery	..	xxvii
Bengal Bobbin & Plywood	xi	Indian Insurance	..	xxviii
Bengal Central Bank	xxxiii	Investment & Finance	..	xii
Bhartia Electric Steel	237	Lal Chand & Sons	..	24 & xlv
Bimal Brothers	23	Loyal Bank	..	xxix
Bombay Mutual	vi	Mahalaxmi Bank	..	xxvii
Burma Lime & Chemical	xxxi	Martin-Burn	..	xlviii
Calcutta Commercial Bank	xx	M. B. Sircar & Sons	..	4
Calcutta Insurance Co.	xvii	Mien Mining & Trading Co.	Inside back cover	xviii
Calcutta National Bank	xlii	Nath Bank		xviii
Calcutta Safe Deposit	xiv	National Bank of India		xi
Calcutta Stock Exchange	xxix	National Economic Bank		xxxviii
Capital	iv	National Insulated Cable		xiii
Central Bank of India	xiv	National Rolling Mills		xx
Central Calcutta Bank	xli	Nellore Power	...	xxii
Chandpur Electric	xxiv	New Asiatic Insurance		xxxi
Citadel Bank	xxiv	New Standard Bank		xviii
City Bank Ltd.	xxvi	Noakhali Union Bank	..	ix
Commilla Bank Corpn.	xxv	Overland Bank		xxxiiv
Commilla Union Bank	xxlii	People's Credit Bank		xxviii
Commerce	xvi	Pioneer Bank		xxxviii
Commerce & Industry	xxxix	Premier Plywood Products	..	13
Commercial Pine Forests	Inside front cover	Punjab National Bank	..	xlix
Concord of India	xi	Santiniketan Electric		xxvi
Cooch Behar Tobaccos	xxi	Southern Bank		xxxix
Darjeeling Bank	ix	Sree Radheshyam Mill	..	439
Das Bank	xliii	Sylhet Industrial Bank		xix
Dhakeswari Cotton Mills	xxxv	Tripura Modern Bank		xli
Dhubri Electric	xxv	Union Bank of Bengal		xli
Eastern Federal Union	Fly leaf	United Commercial Bank	...	li
Federation Bank of India	xxxvi	United Iron & Eng. Wks.	..	xxxiiv
		Viswamitra	..	xlii
		Vulcan Insurance	..	Front fly leaf

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 Katragarh, Jugsalai (Tatanagar), Sakchi (Jamshedpur), Khurda Road,
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 (Ganjam), Gauhati, Tezpur, Charali (Darrang), Sylhet, U. P.—Benares,
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Mr. B. MUKHERJEE,
Managing Director.

THE NOAKHALI UNION BANK Ltd.

(A Scheduled Bank)

Estd. 1929.

Capital Authorised	...	Rs. 1,00,00,000
" Issued	...	" 25,00,000
" Subscribed	...	" 12,58,810
" Paid Up	...	" 10,18,254

Head Office :—10, Clive Street, Calcutta.

BRANCHES & SUB-OFFICES :—Dacca, Noakhali, Chandpur, Patna, Benares,
 Jamshedpur, South Calcutta, Burrabazar (Calcutta), Shambazar (Calcutta),
 Bhowanipore, Sonapur (Noakhali), Chaumuhani, Feni, Purnagar, Arrah,
 Khatoreganj, Ranchi, Berhampur (Bengal), Narayanganj, Bhagalpur, Burdwan,
 Khatnagar, Daulatganj, Jalpaiguri, Purnea, Jiaganj.

RATE OF INTEREST

Current Account	4% per annum.
Savings Account	2% " "
Fixed Deposit for 6 months	2½% " "
" " 12 months	3½% " "

3 Years Cash Certificates are available. Provident Fund and Home Savings Schemes Account can
 be opened. Special Deposits are accepted. Terms on application. Banking business of all descrip-
 tions are transacted.

Managing Director —S C PAUL



*Sir,
mind your
Dhoti!*

Dhotis are terribly expensive now, aren't they? But, soon it will become difficult to buy dhotis at all—so acute is the shortage of cloth growing daily. So, do take every possible care of the dhotis you are wearing now. How? Well, to make your dhoti last longer we would advise you to sacrifice the beauty of your trailing *koncha* to a great extent—it is so easy to step on it and tear your dhoti. Besides, unless you shorten your *koncha* or tuck it up—it will gather so much dust that your dhoti will need frequent laundering. And what has shortened the life of your dhoti more than the treatment meted to it by the *dhoba*—boiling in harsh caustics and beating on stone! Then, if you do tear your dhoti induce your wife or sister to darn it at once and add a new lease of life to it. Of course, when the war is over you will be able to buy as many dhotis as often as you choose to. But in the meantime do shorten your *koncha* and *kacha*!

MAHALAXMI
COTTON MILLS LIMITED

Managing Agents K. Datta & Sons Ltd.

HEAD OFFICE 15, CLIVE STREET CALCUTTA



MAHALAXMI COTTON MILLS LIMITED, CALCUTTA. PRINTED AND PUBLISHED BY K. DATT & SONS LTD., 15, CLIVE STREET, CALCUTTA.

NATIONAL BANK OF INDIA, LIMITED

(Incorporated in the United Kingdom)

Subscribed Capital	-	£4,000,000
Paid-up Capital	-	£2,000,000
Reserve Fund	-	£2,200,000

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BURMA : Rangoon, Mandalay.
(in enemy occupied territory.)

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CEYLON : Colombo, Kandy, Newara
Eliya.

TANGANYIKA TERRITORY : Dar-
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(Included in the Second Schedule to Reserve Bank of India Act)

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ISSUED CAPITAL	Rs. 16,31,900
SUBSCRIBED CAPITAL	Rs. 16,31,900
PAID-UP CAPITAL	Rs. 7,80,630

Total Working Funds exceed Rs. 1 Crore.

HEAD OFFICE—Cantonment Road, Masulipatam

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Vizianagaram	Bezwada	Nellore
Samalkot	Governorpet (Bezwada)	Ongole
Cocanada	Guntur	Chirala
Rajahmundry	Broddipet (Guntur)	Duggirala
Ellore		Narasaraopet

* Tenali, Anakapalli, Godivada and Tuni Branches are under organisation.

DIRECTORS

Rao Sahab T. Dasappa	.....	.....	.....
Sri .....	.....	.....	.....
Part .....	.....	.....	.....
M. J. .....	.....	.....	.....

Sri M. Lakshminarayana Sastry Garu, Sri P. Rangarao Garu

Accountants—Yearly to December 31

Auditors—M/s. Ch. V. Lakshminah & Co., K. Bhimeswara Rao & Co

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Head Office—9A, CLIVE STREET, CALCUTTA.

PHONE CAL. 2125 AND 6183.

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Subscribed Capital	Rs. 0,85,550-0-0
Paid Up Capital	.. 3,11,750-0-0

Working capital exceeds Forty lacs.

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All kinds of Banking business transacted.

"Consent of the Central Government has been obtained to the issue of shares under Defence of India Rules 44A. It must be distinctly understood that in giving this consent, the Government of India do not take any responsibilities for the financial soundness of any scheme or for the correctness of any of the statements made or opinions expressed with regard to them.

THE BANK OF INDIA LTD.

(Established 1906)

CAPITAL SUBSCRIBED	...	Rs. 2,00,00,000
CAPITAL PAID UP	...	Rs. 1,00,00,000
RESERVE FUND	...	Rs. 1,20,50,000

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South.

BOMBAY BRANCHES — Bullion Exchange, Colaba, Kalbadevi
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OTHER BRANCHES :—Amritsar, Andheri (Near Bombay),
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MR. GAGANTHARI L. MERTTA

MR. M. P. BIKLA

MR. K. D. JALAN

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Rules of Business on application.

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Agent.

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" The Largest Indian Joint Stock Bank "

(Established—December, 1911)

Authorised Capital	Rs. 3,50,00,000
Subscribed Capital	Rs. 3,36,26,400
Paid-up Capital	Rs. 1,68,13,200
Reserve & Other Funds	Rs. 1,69,22,000
Deposits as at 31-12-13	Rs. 81,63,71,000

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Over 200 Branches and Pay Offices throughout India.

Managing Director—Mr. H. C. Captain, J. P.

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Sardar Motchand, Esq.
Sardar B. D. Dabhi, Esq.
Dwarkanath D. Banerjee, Esq.
Vishwamitra Kanti, Esq.

Moormahomed Pt. Chiny, Esq.
Kapaji Dadabhai Lam, Esq.
Dharamdas Mulraj Khatau, Esq.
Sir Ardeshir Dalal, Kt.
Moormahomed Ferozji Commisarwalla, Esq.

London Agents—Messrs. Barclays Bank Ltd. and Messrs. Midland Bank Ltd.
New York Agents—The Guaranty Trust Co. of New York.

Banking Business of every description transacted on terms which may be ascertained on application.

CALCUTTA BRANCHES—Main Office, 100 Clive Street. Barabazar—71, Cross Street. New Market—10, Lindsay Street. Shambazar—124, Cornwallis Street. **BRANAGANORE**—84, Russa Road. **BRANCHES IN BENGAL**—Dacca, Narayanganj, Mirzapur, Jaldhara, Umrigur, Barisal, Kalmajung, Kulta. **BRANCHES IN BIHAR**—Jamshedpur, Bhagalpur, Gaya, Chhapra, Jehanabad, Sitamarhi, Bettiah, Madhubani, Khatwa, Katihar, Kishanganj, Patna, Begusarhi, Nalanda, Nargahat, Phagpur, Patna, Patna, Patna. **BRANCHES IN GUJARAT**—Surat, Rajpur.

THE BANK OF INDIA LTD.

(Established 1906)

CAPITAL SUBSCRIBED	...	Rs. 2,00,00,000
CAPITAL PAID UP	...	Rs. 1,00,00,000
RESERVE FUND	...	Rs. 1,20,53,000

Head Office :

ORIENTAL BUILDINGS, BOMBAY.

CALCUTTA BRANCHES — Security House, 102-A, Clive Street ;
201, Harrison Road, Burra Bazar and 3, Chittaranjan Avenue,
South.

BOMBAY BRANCHES — Bullion Exchange, Colaba, Kalbadevi
and Malabar Hill.

AHMEDABAD BRANCHES — Bhadra (Main Office), Ellis Bridge
and Station Branch.

OTHER BRANCHES — Amritsar, Andheri (Near Bombay),
Bandra (near Bombay), Bhuj (Kutch), Jamshedpur, Karachi,
Nagpur, Nagpur City, Poona, Poona City, Rajkot and Surat.

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MR. A. GEDDIS

SIE COWASJEE JERANGIE, BART,
C.B.E., K.C.I.E.

MR. DINKHAR K. DASI

MR. RAMNATH RAMNARAIN

Manager — A. G. CLARKE.

Calcutta Committee :

MR. JUGMOHAN PRASAD GOENKA

MR. GAGANVIHARI L. MEHTA

MR. M. P. BIELA

MR. K. D. JAIN

CURRENT ACCOUNTS : Interest is allowed on daily balances
from Rs. 300 to Rs. 1,00,000 at the rate of $\frac{1}{2}\%$ per annum. Interest
on balances in excess of Rs. 1,00,000/- allowed only by special
arrangement. No interest will be allowed which does not
amount to Rs. 5 per half year.

FIXED DEPOSITS : Received for one year or for shorter periods.

SAVINGS BANK : Interest allowed at the rate of 1% per annum.
Rules on application.

GENERAL BANKING BUSINESS TRANSACTED.

Rules of Business on application.

T. R. LALWANI.

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P. O. B. A. N. 2058

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Regd. Office : COMILLA (Bengal).

AUTHORISED CAPITAL : Rs. 20,00,000/-

SUBSCRIBED CAPITAL : Rs. 11,97,840/-

PAID-UP CAPITAL : Rs. 10,43,274/-

} As on 30-6-43.

DEPOSITS OVER A CRORE

BRANCHES AND AGENCIES AT ALL PRINCIPAL TRADE CENTRES, including Shillong Sylhet (Assam), Mymensingh, Khulna Dacca, Jalpaiguri (Bengal), Cawnpore Cuttack, Dacca & Bonilav.

Main Calcutta Office : 22, CANNING STREET.

Telegraphic Address : "SREKAR".

Other Offices in Calcutta at 132, RASH BEHARI AVENUE ;
64, College Street, and 140, CORNWALLIS STREET

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Head Office CALCUTTA.

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DIVIDENDS, INTEREST COLLECTED AT FAVOURABLE RATES.

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BENGAL CIRCLE — Dacca, Chittagong, Mymensingh, Noakhali, Chaumuhani, Kushtia

BIHAR CIRCLE — Patna, Patna City, Jamsaidpur, Sakchi, Chaibasa (Bihar)

U P CIRCLE — Delhi, New Delhi, Lucknow, Cawnpore, Meerton Road (Cawnpore)

ASSAM CIRCLE — Shillong Gauhati Tezpur Dhubri Nowgong

K N DALAL Managing Director

THE BAREILLY CORPORATION (BANK), LIMITED.

(Established in 1928).

Head Office :—BAREILLY (U. P.)

(Figures as on 31-12-43).

Authorised Capital ..	Rs. 10,00,000
Issued & Subscribed Capital ..	Rs. 5,25,240
Paid up Capital ..	Rs. 4,22,398
Reserve & Other Funds exceed ..	Rs. 2,75,000
Deposits exceed ...	Rs. 40,00,000

Branches & Sub Offices:—

Caproomwas, Bareilly; Darzabowk,
Bareilly; Badaun; Haldwani;
Pilibhet; Shahjahanpur; Samthal;
Amroha; Haridwar; Ujhani;
Farrukhabad and Bawalpur

Agencies:—

Agra, Ahmedabad, Amritsar,
Calcutta, Bombay, Cawnpore,
Delhi, Dehra Dun, Indore, Karachi,
Lahore, Lucknow, Moradabad,
M. Altra, Nainital, Saharanpur, etc.

Chairman of the Bank:

Mr. Chhail Behari Capoor, B.A.,
Advocate, Ex-Member, U. P. Legislative Council;
Court, Allahabad University; Senate, Executive
Council and Faculty of Law, Agra University.

*The Bank has paid dividends regularly to its
shareholders during the last 14 years.*

Dividend paid during	On Preference shares.	On Ordinary shares.	On Deferred shares.	Per annu.
1941	6 %	9 %	85 %	"
1942	6 %	9 %	100 %	"
1943	6 %	9 %	100 %	"

This Bank, originally registered as a Private Company, was converted into a Public Company on 7-2-43 and has recently applied for its inclusion in the Reserve Bank's list of Scheduled Banks.

Salient Features of this Bank

- (1) It has got a very high percentage of liquid assets and is one of the safest and strongest Banks of Upper India.
- (2) Its Reserves actual and potential exceed its paid up Capital.
- (3) It is the largest among all the Banks registered from Rohilkhand and Kumaun Divisions of U.P.
- (4) Profits for the year 1943 are the highest in the history of the Bank

G K CAPOOR, A.I.B

Managing Director

CALCUTTA COMMERCIAL BANK, LIMITED.

A SCHEDULED BANK.

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FURNISHES Indemnity Bonds for issue of duplicates for lost share scrips, Insurance policies, etc

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Other Branches at

CALCUTTA —1 Burrabazar, 2 Howrah, 3 Kalighat, 4 Maniktola.
BENGAL —5 Barakar, 6 Barisal, 7 Dacca, 8 Lalpauri, 9 Kishoreganj,
10 Krishnanagar, 11 Malda, 12 Mohanganj, 13 Mymensing, 14 Nabadwip,
15 Narayanganj, 16 Narsingdi, 17 Rajshahi, 18 Rangpur, 19 Serajganj,
20 Bogra

BIHAR —21 Bhagalpur, 22 Chaibasha, 23 Deoghar, 24 Dumka, 25 Gaya,
26 Hazaribagh, 27 Katihar, 28 Monghyr, 29 Muzaffarpur, 30 Patna,
31 Ranchi, 32 Sakchi, 33 Shahibganj

ASSAM —34 Barpeta, 35 Gauhati, 36 Habiganj, 37 Jorhat, 38 Karimganj,
39 Mongaldai, 40 Shillong, 41 Silchar, 42 Sylhet, 43 Tezpur.

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CALCUTTA

THE COOCH BEHAR TOBACCOS Ltd.

DIRECTORS :

Dr. B. C. Roy, M.D., M.R.C.P., F.R.C.S. (Lond.),
(Chairman).

Raj Bahadur Kedar Nath Khandelwal Esq.,

Moulvi Ansaruddin Ahmed Saheb, Esq., B.A.

Rao Sahib S. N. Ponnai Gownder.

Rao Sahib Ponaka Govindu Reddi Garu

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T. M. Kasthuri, Esq., B.A., B.L.

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COOCH BEHAR

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ROAD. PURASAWALKAM.—
SOUTH VIEW, MOUNT ROAD

BRANCHES :

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CALICUT, COCHIN, C
KUMBAKONAM, MAI
SALEM, SIVAGANGA,
NOLLY, TRIYANDR

VADA, BOMBAY,
UR, KARAUKUDI,
ITTAK, QUILON,
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RAJAHMUNDRY.

SUB-OFFICES :

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PALACOLE, CANNANORE, KOILPATTI, NARASARAOPET, TIRUNELVELI TOWN,
ERNAKULAM, TADDEPALLIGUDEM, GUNTUR BAZAAR, DINDIGUL & VIRUDHUNA.

Authorised Capital	...	Rs. 1,00,00,000
Paid-up Capital as on 31-12-43	...	Rs. 28,90,385
Reserve Fund	...	Rs. 29,00,000
Deposits as on 31-12-43	...	Rs. 8,13,00,000

All kinds of Banking Business done.

Foreign Exchange Business also handled by the Bank

For Rules of Business and other terms please apply to any office of the Bank

N. GOPALA IYER, Secretary

THE DHUBRI ELECTRIC SUPPLY COMPANY, LIMITED.

Regd. Office : DHUBRI, (Assam).

ESTABLISHED 1938.

AUTHORIZED CAPITAL ... Rs. 2,50,000/-
Divided into 5,000 shares of Rs. 50/- each
DIVIDEND FOR 1942-43 ... 4% (free of Income-tax)

For shares & other particulars

Apply to :—

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Managing Director,

P-311, Southern Avenue,

P.O. KALIGHAT, CALCUTTA.

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2. Rao Sahib Ponaka Govindu Reddi
3. T. M. Kasthuri, Esq., B.A., B.L.
4. P. C. Chakravarthi, Esq., B.A. (Nominated)
5. R. Dasaratha Rami Reddi, Esq., B.A., B.L.
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America Agents : Guaranty Trust Co. of New York.

Australia Agents : Bank of New South Wales, Sydney.

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Managing Director :

DR. S. B. DUTT, M.A., B.L., Ph.D. (Econ.), London, Bar-at-Law.

THE GUNTURU POWER & LIGHT LIMITED

DIRECTORS :

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- ③ 2. T. M. Kasthuri Esq., B.A., B.L. (Nominated)
- ③ 3. Desiraju Hanumantha Rao, Esq., B.A., B.L.
- ③ 4. T. S. Palaniappa Pillai, Esq.
- ③ 5. C. M. Kothari Esq., B.A. LL.B.
- ③ 6. T. H. Rangachari Esq., B.A., B.L. (Nominated)

Agents :

MESSRS. CHARI & CHARI LIMITED

2/6, Second Line Beach

GEORGE TOWN

MADRAS

THE CHANDPUR ELECTRIC SUPPLY Co., Ltd.

Regd. Office : CHANDPUR (TIPPERA).

ESTD. 1935.

AUTHORIZED CAPITAL . Rs. 3,00,000/-

Divided into 30,000 Shares of Rs. 10/- each.

SUBSCRIBED CAPITAL Rs. 1,50,000/-

PAID-UP CAPITAL Rs. 1,30,000/-

15,000 Shares of Rs. 10/- each of the value of Rs. 1,50,000/-
are now issued.

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CHATTERJI DAS & Co., Ltd.

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BURDWAN—Sir Bijoy Chand Road.

UTTARPARA—Grand Trunk Road.

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Head Office : Comilla (Bengal) : : Estd. 1914.

BRANCHES :—

Calcutta, Burabazar, South Calcutta, High Court (Cal.), Lucknow, Cawnpore, Delhi, Bombay, Dacca, Nawabpur (Dacca), Narayanganj, Netaiganj, Barisal, Jhalakati, Chandpur, Puranbazar, Hajiganj, Brahmanbaria, Dibrugarh, Cuttack, Bazar Branch (Comilla), Chittagong, Jalpaiguri.

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Phone—SYL-17.

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Calcutta Office :—

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Phone—Cal. 5607.

Telegram—"SYDUSTRIAL".

Authorised Capital—Rs. 10,00,000/-

Subscribed Capital—Rs. 5,50,000/-

Paid-up Capital—Rs. 3,25,000/-

Working Funds—Rs. 75,00,000/-

OTHER BRANCHES :

Dacca, Mymensingh, Netrakona, Kishoreganj, Chittagong, Gauhati, Shillong, Nowgong, Silchar, Karimganj, Karimganj-Bazar, Maulvibazar, Habiganj and Chhatak.

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General Manager

SANTINIKETAN ELECTRIC SUPPLY CO., LTD.

P.O. SANTINIKETAN, BENGAL.

AUTHORIZED CAPITAL :—Rs. 2,00,000/-

Divided into :—

- 1 750 Preference Shares of Rs. 100/- each.
- 2 1,000 Ordinary Shares of Rs. 100/- ..
- 3 2,500 Deferred Shares of Rs. 10/- ..

Dividend for the Second working year ended 31-3-43 :—

- | | |
|-----------------------|-----------------------------|
| For Preference Shares | 5 p.c. (free of Income-tax) |
| For Ordinary Shares | 6 " " " " |
| For Deferred Shares | 10 " " " " |

DIRECTORS :

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| 4. S. K. Sinha, Esqr. | 5. B. M. Sen, Esqr. | 6. H. K. Bose, Esqr. |
| 7. A. N. Bhaduri, Esqr. | 8. J. C. Das, Esqr. | 9. D. P. Mukherji, Esqr. |
| 10. C. C. Bhattacharji, Esqr. | 11. S. R. Das, Esqr. | |

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Estd :—1920.



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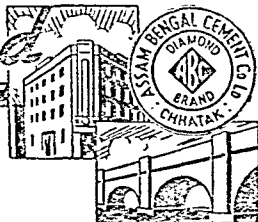
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 BARISAL, PABNA, NATORE, NAHADWIP,
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Manager, Calcutta Branch—Mr. S. K. PANDYA.

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ESTD 1933.

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AUTHORISED CAPITAL	Rs. 1,00,00,000
ISSUED	"	"	" 10,00,000
SUBSCRIBED	"	"	" 9,50,000
PAID UP	"	"	" 5,50,065

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- (2) SATISH CHURN LAW Esqr.,
- (3) PULIN KRISHNA ROY Esqr.,
- (4) Prof. N. C. MAITRA M.A., B.L.,
- (5) K. C. GHOSE Esqr.,
- (6) Dr. S. N. SINHA, M.B.,
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9 Months	3½%
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3 & 4 Years	4½%
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7 Years	3½%
8 Years	3½%
9 Years	3½%
10 Years	6%

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- 4 Fourth Fern Road Scheme " Rs. 8,000 to Rs 4,000

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General Manager.

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- WHITING
- LIME SULPHUR SOLUTION
- CALCIUM CHLORIDE
- AIR BLOWN CHEMICAL LIME
- VARIOUS OTHER CHEMICALS

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Mg. Agents : S. C. CHUNDER & Co.

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Phone : CAL. 5766

Branches : DACCA, NARAYANGANJ, MUNSHIGANJ, PURANBAZAR (Tpr.)

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REAL INDIAN PROVIDENT INSURANCE LTD.

AND

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STRENGTH :

REPUTATION :

STABILITY :

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4. BUDGE-BUDGE

Budge-Budge 42

5. KHULNA

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7. PATNA (Bankipore)

Patna 127

Dr. Amal Kumar Roychaudhury M.A.

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WORKING CAPITAL over Rs. 12½ Lacs.

DIVIDEND at 3% declared for 1942.

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Working Table Shifts !

Working Results in 1942 :

Amount of Sales	...	Rs. 1,05,93,063
Wages & Salaries Paid	...	„ 19,71,145
Gross Profit	...	„ 29,88,627
Depreciation Fund	...	„ 31,72,612
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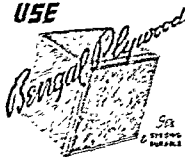
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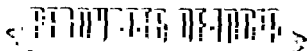
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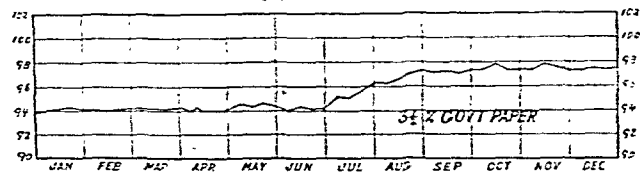
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SURVEY OF 1943

THE year one thousand nine hundred and fortythree saw the triumph of allied strategy in the present war. People no longer ask: "Where will the Axis strike?" On everybody's lips today is the question: "Where will the Allies strike?" The previous four years of the war formed a period of uninterrupted and seemingly spectacular success for the Axis. In 1939 the Germans clawed across Poland, in 1940 they blitzed Denmark and Norway, the Low Countries and France and rushed on to the devastating but unsuccessful Battle of Britain. In 1941 the Germans had swept the Balkans, snatched Crete, gouted Russia and hammered at the gate of Moscow. In 1942 Japan forced Britain to liquidate her Empire in the Far East, while the Germans pushed forward to near the Volga and the Nile, and for a moment it seemed as if they would have the Caucasus, the Middle East and an avenue to junction with Japan. In 1943 the United Nations proved that the *metronada* was not invincible, and drove them out from Africa and the Mediterranean and also from Russia. Now the United Nations are planning for an all out invasion of Europe as also for an offensive for the recovery of Burma and Malay.

All round acceleration of economic activity, decline in favourable balance of trade, gaying national accounts due to increased Defence expenditures, phenomenal inflation of currency, defective working of control and distribution, sky rocketing commodity prices, tremendous rise in cost of living, an all pervasive atmosphere of want, scarcity and misery, and the rather unspectacular attempts on the part of the Government to check the deterioration of the situation after permitting it to worsen by their own default in time—these in brief sum up Indian economic conditions during 1943.

Coming to a review of conditions in the money market we find it dominated all through the year by extremely easy conditions. Both short-term and long-term money rates ruled low with lenders over. As a matter of fact, call money was nominally quoted at Bombay at $\frac{1}{2}$ per cent—an unprecedented event in the annals of Bombay Money Market. Treasury Bills rate during the first half of the year fluctuated between Re. 1-0-0 per cent and Re. 1-1-11 per cent, but in the latter half of the year it dropped down to Re. 0-11-11 per cent. The easiness of the money market is also reflected in the facility with which the Central and Provincial Governments could successfully float several loans at 3 per cent. With acceleration of economic activity, there was an increase in bank deposits too, and an expansion of the sources of outlet for same, and this enabled the Banks to earn satisfactory profits.



In the Bullion Market in the earlier part of the year price of gold moved between Rs. 93 and Rs. 70. But from April it began to jump and shot up to Rs. 96-14-0 in May. But the adoption of various measures by the Central Government to check speculation in gold, forced down the price, —so that at the end of the year it moved within the narrow range of Rs. 70 and Rs. 76. Price of silver too which in the beginning of the year moved between Rs. 97½ and Rs. 103½, soared up to Rs. 109 in May. Later on it dropped down to Rs. 102½ and at the end of the year it moved between Rs. 115½ and Rs. 122½.

Despite its having had to face great handicaps by way of inadequate supply of labour and mill stores, the Indian Cotton Mill Industry made remarkable progress during the year under report. Production registered an all-time record, and on account of cloth prices rising very high during the year, the mills reaped very good profits. Labour strikes were few and far between and the industry was instrumental in improving the lot of both the cultivators and the workers by consuming a larger quantity of cotton and giving more employment to the labour.

One of the major problems of the Cotton Mill Industry since the outbreak of hostilities in the Far East, has been the clothing of the civilian population. It is well-known that prior to the outbreak of war India was not self-sufficient in regard to her cloth requirements. Cessation of imports from abroad and the sudden demand of cloth for army requirements, made the industry's position virtually helpless in regard to meeting all the demand for civilian cloth in India. The Government of India did not seem to evince a far-sighted policy in this matter, and it was not until the situation had considerably worsened that in February 1943 they decided to adopt a definite policy of controlling the situation by introduction of standard cloth from May 1, 1943. But even at that instant the Government's policy was lacking in vigour and they could not afford to adopt a bold policy until their general policy underwent a radical change by their decision to determine to check inflation in the country. Despite the many difficulties, the Government of India ultimately succeeded in coming to an agreement with

Industry and government in the United States and I am content. During 1944, I think they show a growing belief in the government's capacity to handle everything for the benefit of all divided and undivided.

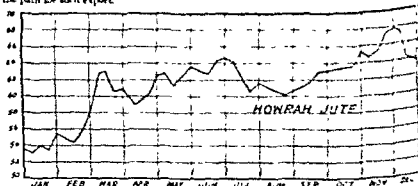
Later on this was a little poorer than it was in 1943, but it was not as bad as it was in 1942.

The Government must back the idea of doing no more than the whole world can do for it and what proves the existence of a little more power produced in India.

For the Government of India, however, I am a somewhat sceptical as to the government's capacity to handle the situation. There are still significant portions of the population in the government's control, and the government must be making available to them equipment and material for foreign action.

Although the industry has made an all-time record production by the year 1944, it could have produced much more by reason of the industry's concentration on the military. The government must be able to handle the situation, but as the industry has made it, it is a high level of production and the government must be able to handle it.

As with the record output of the cotton and industry, the Jute Mill Industry registered the lowest production for the year 1944. This production figure is about the lowest output since the industry's shortage in the earlier part of the year. The industry's shortage of jute population has been made in the Jute Mill Area, and the industry is breaking down of cotton and jute in an attempt to handle the situation. In the second half of the year, the industry's shortage of jute population made the jute mills work 24 hours per week, and the industry's shortage of jute population made the jute mills work 24 hours per week. In June the mills reduced the working hours, but reduced the working hours again in July. But faced with the problem of coal shortage in July, the mills worked 24 hours for a week. The coal situation having not improved in the following three months, the mills continued working for three weeks per month only in the same 24 hours basis. As a result of all this, production of the mills fell down heavily, so that it was the lowest for the war years, although as a matter of fact during the period of coal crisis, the mills could produce more than the mills depending on coal for their motive power, so production must have suffered of raw jute by the mills. Then, and at the same time, the raw jute to jute height seemed to reduce the cultivation of jute in the jute area, so cultivation on lands on which jute could be grown. But the Government are making an effort to prevent this tendency, and it is believed that any such loss will be taken over by the Government, and the South American Republics and the British reports from where about jute shortage of bagging materials have come are not likely to opening up of the Mediterranean and the effective control of the British Empire have already put the path for such export.



Perturbed by persistent shortage of wagons, fuel problem of the industry, and so on.

to this, the government must be able to handle the situation, but as the industry has made it, it is a high level of production and the government must be able to handle it.

NEW LOANS OF THE YEAR

the 11th March 1933 when they invite

On September 1933 some of the

In September 1933 some of the

Among Local Bodies, the Municipality of Karachi raised in May 1943 a loan for Rs 34 lakhs bearing interest at 4 per cent per annum, and maturing on November 1, 1953.

So far as the Indian States are concerned, the Government of Cochin issued in September a loan for Rs 70 lakhs bearing interest at 3 per cent per annum (free of Cochin Income-tax and out of a Sinking Fund either at par on October 1, 1953 or on giving six months' notice at a time at par in whole or in part on or after October 1, 1953.

One of the attractive loans of the year was a loan for Rs 12.50 lakhs raised by the Am Court of Wards on behalf of the Dewan Manikchand Estate. Unique of its kind in this country it is guaranteed by the Government of Assam and bears interest at 4 per cent. It was issued at par, and it is repayable at par on October 21, 1943 certain, or at the option of the Trust on or after October 21, 1958 on six months' notice.



The liability to tax on income from Rs. 1,500 to Rs. 2,000 would be completely discharged.

B. Rate for Companies—2 annas 6 pies in the rupee, plus surcharge one anna and eight pies.

BRITISH INDIAN SUPER-TAX-

A. Assesses other than Companies		Rate.	Surcharge.
First	23,000	Nil.	Nil.
Next	10,000	1 anna in the rupee.	1 anna.
"	20,000	2 annas in the rupee.	1 anna 6 pies.
"	70,000	3 annas in the rupee.	2 annas.
"	75,000	4 annas in the rupee.	2 annas 6 pies.
"	1,50,000	5 annas in the rupee.	3 annas.
"	1,50,000	6 annas in the rupee.	3 annas.
Balance of income		7 annas in the rupee.	3 annas 6 pies.

B. Companies—Rate 1 anna in the rupee on the whole income (no exempted slab), plus 1 anna surcharge.

N.B.—Income-Tax on Government Securities etc. is now at the rate of 50 pies in the rupee.

EXCESS PROFITS TAX.

By the Excess Profits Tax Act of 1940, the Government of India imposed a tax on the excess

U. K. INCOME-TAX & SURTAX

The standard rate is 10s. in the £ subject (for individuals but not for companies) to the return of a portion of tax after the present war.

Surtax Rates (per £1 of income) payable on successive portions of total income.

£	£	s.	d.	£	£	s.	d.
1,001 to	2,500	2	0	8,001 to	10,000	7	6
2,501 to	3,000	2	3	10,001 to	15,000	8	6
3,001 to	4,000	3	3	15,001 to	20,000	9	6
4,001 to	5,000	4	3	Over 20,000		9	6
5,001 to	6,000	5	0				
6,001 to	8,000	5	6				

N. D. C. is at 3 per cent (4 per cent in the case of partnerships and individuals) on Profit

E. P. T. is at 100 per cent for a 4-year period on the excess of a previous standard

BRITISH INDIAN INCOME-TAX (1944-45)

As proposed in the Budget Speech of the Finance Member delivered on 29th February 1944, the British Indian Income-Tax and Super-Tax for 1944-45 will be as follows. If, however, these undergo any revision during the debate, readers are requested to rectify the table accordingly.

A. Individuals' Unregistered Firms' Hindu Undivided Families and Associations of persons (other than Companies) having income over Rs. 2,000.

	Rs.	Rate.	Surcharge.
First ..	1,500 of income ...	Nil.	Nil.
Next ..	3,500	9 pies in the rupee	6 pies.
" ..	5,000	1 anna 3 pies in the rupee	10 pies.
" ..	5,000	2 annas in the rupee	1 anna 6 pies.
Balance of income		2 annas 6 pies in the rupee	2 annas.

No tax payable on incomes not exceeding Rs. 2,000.

B. Rate for Companies—2 annas 6 pies in the rupee, plus surcharge two annas.

BRITISH INDIAN SUPER-TAX

A. Assessee other than Companies.	Rate.	Surcharge.
First .. 25,000 ..	Nil.	Nil.
Next .. 10,000 ..	1 anna in the rupee	1 anna.
" .. 20,000 ..	2 annas in the rupee	2 annas.
" .. 70,000 ..	3 annas in the rupee	2 annas 6 pies.
" .. 75,000 ..	4 annas in the rupee	3 annas.
" .. 1,50,000 ..	5 annas in the rupee	3 annas.
" .. 1,50,000 ..	6 annas in the rupee	3 annas.
Balance of income ..	7 annas in the rupee	3 annas 6 pies.

B. Companies—Rate 1 anna in the rupee on the whole income (no exempted slab), plus 2 annas surcharge. A rebate of 1 anna in the rupee will be given on so much of a Company's total income as is not distributed in dividend other than dividends payable at a fixed rate.

N. B.—Income-Tax on Government Securities etc. is now at the rate of 54 pies in the rupee.

E. P. T.—In regard to E. P. T. the compulsory deposit of 1.5 of the tax prescribed in the Ordinance of 1943 will be increased by 10.64 of the tax.

BRITISH INDIAN STAMP DUTY

Of Transfer of Shares in all British Indian Provinces except Bombay, Madras, Punjab, and the North-West Frontier Provinces, Rs. 6 12-0 per cent on part thereof on the consideration amount of the shares up to Rs. 1,000 and at Rs. 2 12-0 for every additional Rs. 500 on part thereof. In Bombay, Rs. 6 12-0 per cent on part thereof on the total consideration amount of the transfer. In the Punjab, Rs. 4-0 per cent on the total consideration amount, thereafter as in other Provinces. In U. P. there is a surcharge of 25 per cent over the basic Indian rate since August 1, 1945. In Madras there is a surcharge of 50 per cent from October 1, 1945.

Of Transfer of Debentures being marketable securities whether the debenture is liable to duty or not, except debentures provided for by S. 6 of Stamp Act namely Government Act XI of 1879 (Local Authorities Loan Act). In Bengal same as of Shares on a consideration equal to the face amount of the Debenture. In Madras, Punjab and Bombay same as for Shares. In U. P. 12 annas for each 100 on part thereof up to Rs. 1,000. Above that Rs. 2 6-0 for Rs. 500 on part thereof.

Of Agreement, Note or Memo relating to or intimating the purchase or sale of a Government Security, or share in an incorporated company or other body corporate, the stamp duty is one anna for every Rs. 10,000 or part, subject to a maximum of Rs. 10. In Bengal, if relating to the sale of a Government Security two annas for every Rs. 10,000 thereof, or 12 relating to the sale of a share in an incorporated company or other body corporate two annas for every Rs. 5,000 or part thereof, of the value of the share, both subject to a maximum of Rs. 20.

The Stamp duty on Articles of Association of Company is Rs. 25, on Memorandum of Association if accompanied by Articles of Association Rs. 15, and if not so accompanied Rs. 40. In Bengal on Articles of Association (a) Rs. 50 where the nominal share capital does not exceed one lakh of rupees, and (b) Rs. 100 where the nominal share capital exceeds one lakh of rupees. On Memorandum if accompanied by Articles Rs. 30, and if not so accompanied Rs. 50 up to Rs. 1 lakh nominal capital, thereafter Rs. 150. On Certificate or other Document relating to Shares 2 annas. On Proxy 2 annas.

ENGLISH STAMP DUTY.

Transfer on sale of any Stock, or Marketable Security of any kind are chargeable in the United Kingdom with Stamp Duty according to the following scale:—

Where the amount of value of the consideration for sale does not exceed £5 the duty is 1 shilling; where it exceeds £5 and does not exceed £10 the duty is 2 shillings; where it exceeds £10 and does not exceed £15 the duty is 3 shillings; where it exceeds £15 and does not exceed £20 the duty is 4 shillings; where it exceeds £20 and does not exceed £25 the duty is 5 shillings; where it exceeds £25 and does not exceed £30 the duty is 10 shillings; where it exceeds £30 and does not exceed £35 the duty is 15 shillings; where it exceeds £35 and does not exceed £40 the duty is 11; where it exceeds £40 and does not exceed £45 the duty is £1 5s.; where it exceeds £45 and does not exceed £50 the duty is £1 10s.; where it exceeds £50 and does not exceed £55 the duty is £1 15s.; where it exceeds £55 and does not exceed £60, the duty is £2; where it exceeds £60 and does not exceed £65 the duty is £2 5s.; where it exceeds £65 and does not exceed £70 the duty is £2 10s.; where it exceeds £70 and does not exceed £75 the duty is £2 15s.; where it exceeds £75 and does not exceed £80 the duty is £3; where it exceeds £80 for every £50, and also for any fractional part of £50 of such amount or value, the duty is 10 shillings.



HOW TO READ A BALANCE SHEET

It should be the aim of every investor to make himself acquainted with the financial position of the company in which he invests.

To begin with, let us take, for example, the balance sheet of Messrs. Blank & Blank, Ltd. as on December 31, 1935. It is reproduced below in a somewhat abbreviated form and with addition of certain sub-heads in italics.

MESSRS BLANK & BLANK, LIMITED Balance Sheet as on December 31, 1935

Liabilities—	Rs	Assets—	Rs
<i>To Shareholders</i>		<i>Fixed</i>	
Authorised Capital—		Leasehold Premises—	
5,000 Ordinary Shares of Rs 10 each	50,000	Less Depreciation	30,000
5,000 5% Cum Pref Shares of Rs 10 each	50,000	Fixed Plant, Machinery and Fittings, Loose Tools, etc. Less Depreciation	40,000
Issued and Subscribed—		<i>Circulating</i>	
5,000 Ordinary Shares of Rs 10 each fully paid up	50,000	Stock in Trade	1,000
3,000% Cum. Pref Shares of Rs 10 each fully paid up	30,000	Sundry Debtors and Payments in Advance	1,000
Reserve Fund	5,000	<i>Liquid</i>	
Profit and Loss A/c.	5,000	Cash at Bank and in hand	1,000
<i>To the Public</i>		Investments at Cost—	
350 * Mortgage Debentures of Rs. 100	35,000	On account of Reserve Fund	5,000
Interest thereon to date	500	Other Investments	5,000
Unclaimed Dividends and Interest	200	<i>Intangible</i>	
Loans	1,000	Goodwill, Trade Marks, Patent Rights, etc.	51,700
Sundry Creditors	2,000		
Total	1,23,700	Total	1,23,700

* The amount of the shares of the company which have been issued to the public.

INVESTMENT YIELD TABLE

The undernoted table gives the yield per centum on the money invested in any dividend or interest paying security—e.g., a 5% stock standing at 80% will give a yield of 6½% (Rs. 6-4 per Rs. 100 nominal) per annum on invested capital.

Yield % on Invested Funds	Rate % of Interest or Dividend.									
	3½%	4%	4½%	5%	5½%	6%	6½%	7%	7½%	8%
2	175	200	225	250	275	300	325	350	375	400
2½	155½	177½	200	222½	244½	266½	288½	311½	333½	355½
2½	140	160	180	200	220	240	260	280	300	320
2½	127½	145½	163½	181½	200	218½	236½	254½	272½	290½
3	116½	133½	150	166½	183	200	216½	233	250	266½
3½	107½	123	138½	154	169½	184½	200	215½	230½	246½
3½	100	114½	128½	142½	157	171½	186	200	214½	228½
3½	93½	106½	120	133½	146½	160	173½	186½	200	213½
4	87½	100	112½	125	137½	150	162½	175	187½	200
4½	84½	96½	109½	121½	133½	145½	157½	169½	181½	193½
4½	82½	94½	105½	117½	129½	142½	152½	164½	176½	188½
4½	80	91½	102½	114½	125½	137½	148½	160	171½	182½
4½	77½	88½	100	111½	122½	133½	144½	155½	166½	177½
4½	75½	86½	97½	108½	118½	129½	140½	151½	162½	172½
4½	73½	84½	94½	105½	115½	126½	136½	147½	157½	168½
4½	71½	82	92½	102½	112½	123½	133½	143½	153½	164½
5	70	80	90	100	110	120	130	140	150	160
5½	68½	78	87½	97½	107½	117½	126½	136½	146½	156½
5½	66½	76½	85½	95½	104½	114½	123½	133½	142½	152½
5½	65½	74½	83½	93	102½	111½	120½	130½	139½	148½
5½	63½	72½	81½	90½	100	109½	118½	127½	136½	145½
5½	62½	72½	80	88½	97½	106½	115½	124½	133½	142½
5½	60½	69½	78½	86½	95½	104½	113	121½	130½	139½
5½	59½	68½	76½	85½	93½	102½	110½	119½	127½	136½
6	58½	66½	75	83½	91½	100	108½	116½	125	133½
6½	57½	65½	73½	81½	89½	97½	106½	114½	122½	130½
6½	56	64	72	80	88	96	104	112	120	128
6½	54½	62½	70½	78½	86½	94½	101½	109½	117½	125½
6½	53½	61½	69½	76½	84½	92½	100	107½	115½	123½
6½	52½	60½	67½	75½	83	90½	98½	105½	113½	120½
6½	51½	59½	66½	74½	81½	88½	96½	103½	111½	118½
6½	50½	58½	65½	72½	80	87½	94½	101½	109½	116½
7	50	57½	64½	71½	78½	85½	92½	100	107½	114½
7½	49½	56½	63½	70½	77½	84½	91½	98½	105½	112½
7½	48½	55½	62½	69½	75½	82½	89½	96½	103½	110½
7½	47½	54½	61	67½	74½	81½	88½	94½	101½	108½
7½	46½	53½	60	66½	73½	80	86½	93½	100	106½
7½	45½	52½	59	65½	72½	78½	85½	91½	98½	104½
7½	45½	51½	58½	64½	70½	77½	83½	90½	96½	103½
7½	44½	50½	57½	63½	69½	76½	82½	88½	95½	101½
8	43½	50	56½	62½	68½	75	81½	87½	93½	100

INTEREST ON LOANS PER ANNUM

Days of month	At 3½% on Rs. 100			At 4% on Rs. 100			At 4½% on Rs. 100			At 5% on Rs. 100			At 6% on Rs. 100		
Days—	Rs	As	P	Rs	As	P	Rs	As	P	Rs	As	P	Rs	As	P
1	0	0	1	0	0	2	0	0	2	0	0	2	0	0	3
2	0	0	3	0	0	4	0	0	4	0	0	5	0	0	4
3	0	0	5	0	0	6	0	0	7	0	0	8	0	0	9
4	0	0	7	0	0	8	0	0	9	0	0	10	0	1	0
5	0	0	9	0	0	10	0	1	0	0	1	1	0	1	4
6	0	0	11	0	1	0	0	1	2	0	1	4	0	1	7
7	0	1	1	0	1	2	0	1	4	0	1	6	0	1	10
8	0	1	2	0	1	5	0	1	7	0	1	9	0	2	1
9	0	1	4	0	1	7	0	1	9	0	2	0	0	2	4
10	0	1	6	0	1	9	0	2	0	0	2	2	0	2	8
11	0	1	8	0	1	11	0	2	2	0	2	5	0	2	11
12	0	1	10	0	2	1	0	2	4	0	2	8	0	3	2
13	0	2	0	0	2	3	0	2	7	0	2	10	0	3	5
14	0	2	2	0	2	5	0	2	9	0	3	1	0	3	8
15	0	2	4	0	2	8	0	3	0	0	3	4	0	4	0
16	0	2	5	0	2	10	0	3	2	0	3	6	0	4	3
17	0	2	7	0	3	0	0	3	4	0	3	9	0	4	6
18	0	2	9	0	3	2	0	3	7	0	4	0	0	4	9
19	0	2	11	0	3	4	0	3	9	0	4	2	0	5	0
20	0	3	1	0	3	6	0	4	0	0	4	5	0	5	4
21	0	3	3	0	3	8	0	4	2	0	4	8	0	5	7
22	0	3	5	0	3	10	0	4	4	0	4	10	0	5	10
23	0	3	8	0	4	1	0	4	7	0	5	1	0	6	1
24	0	3	8	0	4	3	0	4	9	0	5	4	0	6	4
25	0	3	10	0	4	5	0	5	0	0	5	6	0	6	8
26	0	4	0	0	4	7	0	5	2	0	5	9	0	6	11
27	0	4	2	0	4	9	0	5	4	0	6	0	0	7	2
28	0	4	4	0	4	11	0	5	7	0	6	2	0	7	5
29	0	4	6	0	5	1	0	5	9	0	6	5	0	7	8
30	0	4	8	0	5	4	0	6	0	0	6	8	0	8	0

Months—	Rs	As	P	Rs	As	P	Rs	As	P	Rs	As	P	Rs	As	P
1	0	4	8	0	5	4	0	6	0	0	6	8	0	6	0
2	0	9	4	0	10	8	0	12	0	0	13	4	1	0	0
3	0	14	0	1	0	0	1	2	0	1	4	0	1	8	0
4	1	2	8	1	5	4	1	8	0	1	10	8	2	0	0
5	1	7	4	1	10	8	1	14	0	2	1	4	3	8	0
6	1	12	0	2	0	0	2	4	0	2	8	0	3	0	0
7	2	0	8	2	5	4	2	10	0	2	14	8	3	8	0
8	2	5	4	2	10	8	3	0	0	3	5	4	4	0	0
9	2	10	0	3	0	0	3	6	0	3	12	0	4	8	0
10	2	14	8	3	5	4	3	12	0	4	2	8	5	0	0
11	3	8	4	3	10	8	4	2	0	4	9	4	5	8	0
12	3	8	0	4	0	0	4	8	0	5	0	0	6	0	0

DAY TABLE FOR CALCULATING INTEREST

Number of days from any day in one month to same day in any other month

From	to Jan	to Feb	to Mar	to April	to May	to June	to July	to Aug	to Sept	to Oct.	to Nov	to Dec
January	365	31	59	90	120	151	181	212	243	273	304	334
February	334	365	28	59	89	120	150	181	212	242	273	303
March	306	337	365	31	61	92	122	153	184	214	245	275
April	275	306	334	365	30	61	91	122	153	183	214	244
May	245	276	304	375	365	31	61	92	123	154	184	214
June	214	245	277	304	344	365	30	61	92	122	153	183
July	184	215	245	274	304	335	365	31	62	92	123	153
August	153	184	212	243	274	304	334	365	31	61	92	122
September	122	153	181	212	242	273	304	334	364	30	61	91
October	92	123	151	182	212	243	274	304	335	365	31	61
November	61	92	120	151	181	212	242	273	304	334	365	30
December	31	62	90	121	151	182	212	243	274	304	335	365

Note.—Add one day to any calculation which ends in February Leap Year

STERLING RUPEE EXCHANGE CALCULATOR

Amount	At 1s. 5½ per Re.	At 1s. 5½ per Re.	At 1s. 5½ per Re.	At 1s. 6½ per Re.
Pence	Rs. a. p. dec.	Rs. a. p. dec.	Rs. a. p. dec.	Rs. a. p. dec.
1	0 0 10 72	0 0 10 70	0 0 10 68	0 0 10 66
2	0 1 9 44	0 1 9 40	0 1 9 37	0 1 9 35
3	0 2 8 16	0 2 8 11	0 2 8 05	0 2 8 03
4	0 3 6 89	0 3 6 81	0 3 6 74	0 3 6 65
5	0 4 5 61	0 4 5 51	0 4 5 42	0 4 5 35
6	0 5 4 33	0 5 4 22	0 5 4 11	0 5 4 04
7	0 6 3 05	0 6 2 92	0 6 2 79	0 6 2 66
8	0 7 1 78	0 7 1 63	0 7 1 48	0 7 1 37
9	0 8 0 50	0 8 0 33	0 8 0 16	0 8 0 06
10	0 8 11 22	0 8 11 03	0 8 10 83	0 8 10 65
11	0 9 0 94	0 9 0 74	0 9 0 53	0 9 0 35
SHE.				
1	0 10 8 67	0 10 8 44	0 10 8 22	0 10 8 00
2	1 5 5 34	1 5 4 89	1 5 4 44	1 5 4 24
3	2 0 2 01	2 0 1 33	2 0 0 65	2 0 0 00
4	2 10 10 68	2 10 9 78	2 10 8 89	2 10 8 00
5	3 5 7 35	3 5 6 23	3 5 5 11	3 5 4 04
6	4 0 4 02	4 0 2 77	4 0 1 33	4 0 0 00
7	4 11 0 69	4 10 11 12	4 10 9 53	4 10 8 00
8	5 5 9 36	5 5 7 56	5 5 5 78	5 5 4 24
9	6 0 6 03	6 0 4 01	6 0 2 09	6 0 0 00
10	6 11 2 70	6 11 0 46	6 10 10 32	6 10 8 00
11	7 6 3 40	7 6 0 92	7 5 8 43	7 5 5 44
12	8 1 0 10	8 0 7 38	8 0 5 49	8 0 3 00
13	8 11 6 77	8 11 4 04	8 11 2 15	8 11 0 00
14	9 6 3 44	9 6 0 70	9 5 9 81	9 5 7 00
15	10 1 0 10	10 0 7 36	10 0 5 47	10 0 3 00
16	10 11 6 77	10 11 4 04	10 11 2 15	10 11 0 00
17	11 6 3 44	11 6 0 70	11 5 9 81	11 5 7 00
18	11 11 0 10	11 10 7 36	11 10 5 47	11 10 3 00
19	12 6 6 77	12 6 4 04	12 6 2 15	12 6 0 00
20	13 1 3 44	13 0 9 70	13 0 7 36	13 0 5 00
21	13 11 10 10	13 11 7 36	13 11 5 02	13 11 2 00
22	14 6 16 77	14 6 13 42	14 6 11 08	14 6 8 00
23	15 1 23 44	15 0 20 08	15 0 17 14	15 0 14 00
24	15 11 30 10	15 11 26 74	15 11 23 40	15 11 20 00
25	16 6 36 77	16 6 32 40	16 6 29 06	16 6 26 00
26	17 1 43 44	17 0 39 06	17 0 36 12	17 0 33 00
27	17 11 50 10	17 11 45 72	17 11 42 38	17 11 39 00
28	18 6 56 77	18 6 51 38	18 6 48 04	18 6 45 00
29	19 1 63 44	19 0 58 04	19 0 55 10	19 0 52 00
30	19 11 70 10	19 11 64 70	19 11 61 36	19 11 58 00
31	20 6 76 77	20 6 70 36	20 6 67 02	20 6 64 00
32	20 11 83 44	20 11 77 02	20 11 73 68	20 11 70 00
33	21 6 90 10	21 6 83 68	21 6 80 34	21 6 77 00
34	21 11 96 77	21 11 90 34	21 11 86 00	21 11 83 00
35	22 6 103 44	22 6 97 00	22 6 93 66	22 6 90 00
36	22 11 110 10	22 11 103 66	22 11 100 32	22 11 97 00
37	23 6 116 77	23 6 109 32	23 6 105 98	23 6 103 00
38	23 11 123 44	23 11 115 98	23 11 112 64	23 11 109 00
39	24 6 130 10	24 6 122 64	24 6 119 30	24 6 116 00
40	24 11 136 77	24 11 129 30	24 11 125 96	24 11 123 00
41	25 6 143 44	25 6 135 96	25 6 132 62	25 6 129 00
42	25 11 150 10	25 11 142 62	25 11 139 28	25 11 136 00
43	26 6 156 77	26 6 149 28	26 6 145 94	26 6 143 00
44	26 11 163 44	26 11 155 94	26 11 152 60	26 11 149 00
45	27 6 170 10	27 6 162 60	27 6 159 26	27 6 156 00
46	27 11 176 77	27 11 169 26	27 11 165 92	27 11 163 00
47	28 6 183 44	28 6 175 92	28 6 172 58	28 6 170 00
48	28 11 190 10	28 11 182 58	28 11 179 24	28 11 176 00
49	29 6 196 77	29 6 189 24	29 6 185 90	29 6 183 00
50	29 11 203 44	29 11 195 90	29 11 192 56	29 11 190 00
51	30 6 210 10	30 6 202 56	30 6 199 22	30 6 196 00
52	30 11 216 77	30 11 209 22	30 11 205 88	30 11 203 00
53	31 6 223 44	31 6 215 88	31 6 212 54	31 6 210 00
54	31 11 230 10	31 11 222 54	31 11 219 20	31 11 216 00
55	32 6 236 77	32 6 229 20	32 6 225 86	32 6 223 00
56	32 11 243 44	32 11 235 86	32 11 232 52	32 11 230 00
57	33 6 250 10	33 6 242 52	33 6 239 18	33 6 236 00
58	33 11 256 77	33 11 249 18	33 11 245 84	33 11 243 00
59	34 6 263 44	34 6 255 84	34 6 252 50	34 6 250 00
60	34 11 270 10	34 11 262 50	34 11 259 16	34 11 256 00
61	35 6 276 77	35 6 269 16	35 6 265 82	35 6 263 00
62	35 11 283 44	35 11 275 82	35 11 272 48	35 11 270 00
63	36 6 290 10	36 6 282 48	36 6 279 14	36 6 276 00
64	36 11 296 77	36 11 289 14	36 11 285 80	36 11 283 00
65	37 6 303 44	37 6 295 80	37 6 292 46	37 6 290 00
66	37 11 310 10	37 11 302 46	37 11 299 12	37 11 296 00
67	38 6 316 77	38 6 309 12	38 6 305 78	38 6 303 00
68	38 11 323 44	38 11 315 78	38 11 312 44	38 11 310 00
69	39 6 330 10	39 6 322 44	39 6 319 10	39 6 316 00
70	39 11 336 77	39 11 329 10	39 11 325 76	39 11 323 00
71	40 6 343 44	40 6 335 76	40 6 332 42	40 6 330 00
72	40 11 350 10	40 11 342 42	40 11 339 08	40 11 336 00
73	41 6 356 77	41 6 349 08	41 6 345 74	41 6 343 00
74	41 11 363 44	41 11 355 74	41 11 352 40	41 11 350 00
75	42 6 370 10	42 6 362 40	42 6 359 06	42 6 356 00
76	42 11 376 77	42 6 369 06	42 6 365 72	42 6 363 00
77	43 6 383 44	43 6 375 72	43 6 372 38	43 6 370 00
78	43 11 390 10	43 6 382 38	43 6 379 04	43 6 376 00
79	44 6 396 77	44 6 389 04	44 6 385 70	44 6 383 00
80	44 11 403 44	44 6 395 70	44 6 392 36	44 6 390 00
81	45 6 410 10	45 6 402 36	45 6 399 02	45 6 396 00
82	45 11 416 77	45 6 409 02	45 6 405 68	45 6 403 00
83	46 6 423 44	46 6 415 68	46 6 412 34	46 6 410 00
84	46 11 430 10	46 6 422 34	46 6 419 00	46 6 416 00
85	47 6 436 77	47 6 429 00	47 6 425 66	47 6 423 00
86	47 11 443 44	47 6 435 66	47 6 432 32	47 6 430 00
87	48 6 450 10	48 6 442 32	48 6 438 98	48 6 436 00
88	48 11 456 77	48 6 448 98	48 6 445 64	48 6 443 00
89	49 6 463 44	49 6 455 64	49 6 452 30	49 6 450 00
90	49 11 470 10	49 6 462 30	49 6 458 96	49 6 456 00
91	50 6 476 77	50 6 468 96	50 6 465 62	50 6 463 00
92	50 11 483 44	50 6 475 62	50 6 472 28	50 6 470 00
93	51 6 490 10	51 6 482 28	51 6 478 94	51 6 476 00
94	51 11 496 77	51 6 488 94	51 6 485 60	51 6 483 00
95	52 6 503 44	52 6 495 60	52 6 492 26	52 6 490 00
96	52 11 510 10	52 6 502 26	52 6 498 92	52 6 496 00
97	53 6 516 77	53 6 508 92	53 6 505 58	53 6 503 00
98	53 11 523 44	53 6 515 58	53 6 512 24	53 6 510 00
99	54 6 530 10	54 6 522 24	54 6 518 90	54 6 516 00
100	54 11 536 77	54 6 528 90	54 6 525 56	54 6 523 00

JOINT STOCK COMPANIES AT WORK IN INDIA

	Companies at work	Authorized capital	Paid-up capital	Increase or decrease in paid-up capital		
		Rs.	Rs.			per cent
1910-11	2,304	1,57,99,04,977	64,01,96,826	+	2,60,53,185	= 4.2
1911-12	2,465	1,62,74,88,649	69,37,78,503	+	5,32,91,779	= 8.3
1912-13	2,552	1,73,87,59,155	72,10,13,835	+	2,72,35,200	= 4.0
1913-14	2,744	2,33,33,81,398	76,50,18,274	+	4,40,01,119	= 6.0
1914-15	2,545	2,30,09,46,835	80,18,81,472	+	4,22,63,198	= 5.2
1915-16	2,476	1,84,20,00,337	85,02,45,528	+	4,28,47,177	= 5.2
1916-17	2,513	2,00,04,21,849	90,80,56,218	+	5,87,10,690	= 6.9
1917-18	2,608	2,31,18,81,632	99,11,20,816	+	8,20,15,693	= 9.0
1918-19	2,780	2,53,09,49,672	1,06,61,45,463	+	7,50,21,649	= 7.8
1919-20	3,608	5,48,22,59,476	1,23,21,35,739	+	16,59,00,374	= 15.6
1920-21	4,708	6,97,85,73,530	1,64,46,23,392	+	41,24,89,633	= 33.5
1921-22	5,189	7,51,54,81,573	2,30,54,83,592	+	66,08,61,200	= 40.2
1922-23	5,199	7,15,14,57,608	2,59,78,52,074	+	29,23,63,482	= 12.6
1923-24	5,211	6,90,56,44,802	2,65,33,41,663	+	5,54,80,504	= 2.1
1924-25	5,204	6,83,96,64,442	2,75,52,84,580	+	10,19,42,912	= 3.7
1925-26	5,303	6,40,01,19,937	(a) 2,76,95,77,228	+	1,42,62,648	= 0.5
1926-27	5,526	6,39,64,17,190	2,76,90,55,820	—	5,21,408	= -0.2
1927-28	5,830	6,30,62,80,948	2,76,43,53,764	—	47,02,036	= -0.17
1928-29	6,330	6,41,40,10,315	2,79,30,81,241	+	2,97,27,517	= 1.04
1929-30	6,919	6,69,97,99,513	2,86,33,58,156	+	7,02,76,875	= 2.32
1930-31	7,328	6,53,63,29,693	2,82,68,46,839	—	3,65,11,317	= -1.3
1931-32	7,907	6,72,78,06,883	2,85,90,06,423	+	3,21,59,584	= 1.1
1932-33	8,715	6,81,60,79,105	2,86,16,64,314	+	56,37,891	= 0.2
1933-34	9,434	7,94,48,61,656	3,00,80,45,610	+	14,33,81,298	= 5.0
1934-35	9,842	8,07,76,22,001	3,04,04,05,720	+	3,23,60,110	= 1.08
1935-36	10,384	7,96,08,01,991	2,79,48,88,703	—	26,55,17,017	= -8.7
1936-37	10,951	8,80,82,56,525	2,85,76,64,492	+	8,27,75,789	= 2.9
1937-38	10,657	8,51,20,02,947	2,79,17,45,850	—	6,59,19,142	= -2.3
1938-39	11,114	8,96,47,53,947	2,90,41,19,172	+	11,23,73,922	= 4.02

PROFIT INDEX OF PRINCIPAL INDUSTRIES IN INDIA

(Base 1928-100)

Year.	Cotton Mills	Jute Mills	Sugar Mills	Paper Mills.	Iron & Steel.	Coal Cos.	Tea Cos
1924	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1929	99.1	85.6	79.6	93.2	14.6	93.4	50.8
1930	87.6	87.9	93.6	91.3	70.6	122.1	14.9
1931	52.5	8.7	144.5	86.6	78.0	91.2	-19.8
1932	82.8	12.6	253.0	92.4	66.2	75.0	-1.1
1933	83.9	19.8	254.2	110.8	90.3	60.3	93.9
1934	90.1	34.4	194.2	108.1	169.2	59.7	50.1
	89.0	39.8	157.7	136.4	192.9	63.8	63.5
	98.8	25.0	217.0	157.4	179.0	62.5	70.8
1937	158.2	11.1	122.9	182.8	211.6	71.8	108.4
1938	208.3	-9.8	157.7	192.1	316.7	142.4	78.9
1939	154.6	13.6	179.4	151.8	289.5	139.1	96.1
1940	217.1	48.9	186.8	342.0	300.8	140.2	95.5
1941	533.2	40.8	248.2	419.8	387.4	115.0	189.9

INDIAN JUTE MILL STATISTICS

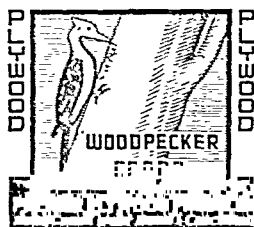
	Jute Cloth Exports (Yds.)	Jute Used (In Lakh bales)	Looms (Sacking)	Looms (Hessian)	Totals Looms
*1879					192
*1880					950
*1877			2,945	910	3,854
**1885			4,900	1,500	6,700
1890			5,559	2,500	7,659
**1895			6,584	3,117	9,701
1901			8,615	6,600	15,215
1905		29.57	9,786	11,409	21,195
1910		44.59	13,421	18,554	31,755
1915		48.05	15,751	22,603	38,554
1920	1,175,023,026	50.82	16,124	24,353	40,477
1925	1,789,541,623	55.19	18,544	31,035	49,599
1929	1,539,117,282	58.79	19,502	31,554	51,056
*†1930	1,591,951,932	62.46	22,096	36,074	58,159
1931	1,220,812,618	41.87	22,166	36,373	58,529
1932	958,894,894	41.50	22,693	37,704	60,397
1933	954,200,229	42.45	22,693	37,704	60,397
1934	1,091,960,844	41.97	22,693	37,704	60,397
1935	1,091,104,746	44.54	22,693	37,704	60,397
1936	1,152,589,634	48.75	22,693	37,704	60,397
1937	1,707,906,462	58.93	22,693	37,704	60,397
**1939	1,515,576,439	60.53	23,650	41,123	64,773
*†1940	1,561,150,000	65.00	23,640	41,746	66,386
†1941	1,745,710,000	72.00	23,374	42,012	65,386

* Year ended June. ** Ended December. † Ended April. †† Ended July. *† Ended May.
All others ended January. N.B.—Looms figures for 1938 were same as in 1937.

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fittings, battens) and Packing Cases, etc.

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INDIAN COTTON MILL STATISTICS

Year	No of Mills	No of Spindles (000's Omitted)	No of Looms (000's Omitted)	Average Hands employed daily (000's omitted)	Cotton consumed in bales of 592 lbs. each
1914	271	67,78	1,04	2,60	21,43
1915	272	68,49	1,08	2,63	21,02
1916	266	68,39	1,10	2,74	21,38
1917	263	67,38	1,14	2,76	21,08
1918	262	66,57	1,16	2,82	20,45
1919	258	66,89	1,18	2,93	20,44
1920	253	67,61	1,19	3,11	19,32
1921	257	68,70	1,23	3,72	21,20
1922	269	73,31	1,31	3,43	22,03
1923	336	76,27	1,44	3,47	21,51
1924	336	81,13	1,31	3,56	19,17
1925	337	85,10	1,54	3,67	22,26
1926	334	87,14	1,59	3,77	21,71
1927	376	87,02	1,61	3,91	21,17
1928	335	87,04	1,66	3,66	20,09
1929	344	89,07	1,74	3,46	21,61
1930	348	91,24	1,79	3,84	23,77
1931	339	93,11	1,82	3,95	26,31
1932	339	95,06	1,86	4,04	29,11
1933	344	95,90	1,89	4,00	29,77
1934	352	96,13	1,94	3,84	27,03
1935	365	96,85	1,98	4,14	31,23
1936	379	99,57	2,00	4,18	31,10
1937	370	97,31	1,97	4,17	31,46
1938	380	100,20	2,00	4,38	30,63
1939	389	100,60	2,02	4,41	33,12
1940	388	100,06	2,00	4,30	34,80
1941	390	996,4	1,99	4,60	42,31
1942	396	109,76	2,00	4,80	4,741
1943	501	100,57	2,01	5,03	4,800

INDIAN COAL STATISTICS

Year	Production Tons.	Imports Tons.	Exports Tons.	Year	Production Tons.	Imports Tons.	Exports Tons.
1900	6,119,692	175,619	490,490	1921	19,302,947	1,297,475	209,791
1901	6,645,727	191,627	587,871	1922	19,010,946	1,639,523	77,118
1902	7,424,402	219,347	430,115	1923	19,653,883	583,188	1,06,545
1903	7,458,586	164,110	441,948	1924	21,176,006	402,854	200,433
1904	8,216,706	253,874	602,810	1925	20,900,088	457,674	216,090
1905	8,417,739	107,784	783,033	1926	20,909,167	149,908	617,564
1906	9,793,210	226,365	1,002,495	1927	22,642,336	199,685	576,167
1907	11,147,339	301,584	639,145	1928	25,542,872	166,432	626,343
1908	12,769,655	385,923	639,506	1929	25,414,744	178,938	726,610
1909	11,870,064	406,421	563,910	1930	21,803,048	171,747	461,198
1910	12,047,413	315,987	948,366	1931	21,716,435	80,263	441,249
1911	12,715,554	318,462	864,177	1932	20,151,387	45,250	519,483
1912	14,706,337	560,534	898,749	1933	19,789,163	61,912	426,176
1913	16,298,009	644,879	730,155	1934	22,057,447	72,244	330,233
1914	16,464,263	418,741	579,746	1935	23,016,695	77,124	217,581
1915	17,103,972	100,591	753,612	1936	22,610,821	85,789	107,212
1916	17,254,309	57,320	891,741	1937	25,036,946	65,600	873,310
1917	18,212,918	43,720	408,117	1938	28,142,006	45,210	1,730,610
1918	20,722,193	51,316	74,466	1939	27,657,447	50,440	1,673,091
1919	22,628,037	49,577	508,737	1940	29,587,960	5,250	2,087,240
1920	17,962,214	39,614	1,224,738	Publication of figures suspended			

INDIAN TEA INDUSTRY STATISTICS

Year	Export quota in lbs.	Area in Acres	Output in thousands of lbs.
1885-89 (Av.)		310,523	90,602
1890-94 (Av.)		375,700	124,895
1895-99 (Av.)		467,201	158,375
1900-04 (Av.)		524,720	201,389
1905		528,004	221,400
1910		663,654	263,269
1915		634,940	372,203
1920		704,059	345,340
1925		727,653	363,507
1927		755,994	390,920
1929		784,001	432,812
1930		803,532	591,081
1931		806,829	594,084
1932		809,455	433,669
1933		818,065	583,674
1934	382,594,779	826,337	399,250
1935	315,640,692	831,684	394,429
1936	815,640,692	834,113	393,181
1937	331,770,432	834,504	450,250
1938	383,242,016	833,771	451,861
1939	364,086,770	832,501	452,596
1940	356,096,543	832,832	463,881
1941	421,567,208	832,832	463,881
1942	421,567,208	832,800	568,600
1943	421,567,208	832,800	535,000

INDIAN SUGAR MILL STATISTICS

Year Nov.—Oct.	Mills Working	Cane- Factory Production	Sugar refined from Gur	Khandsari (Conjectural estimates)	Total Production of sugar in India	Import of Sugar Apr.—Mar.
	No.	(Tons)	(Tons)	(Tons)	(Tons)	(Tons)
1931-32	32	158,581	69,539	250,000	478,119	531,475
1932-33	57	200,117	80,106	275,000	645,383	389,730
1933-34	112	543,965	61,094	200,000	715,059	220,460
1934-35	130	578,115	39,103	150,000	767,218	311,189
1935-36	137	932,100	50,067	125,000	1,107,167	182,180
1936-37	137	1,111,400	19,500	100,000	1,230,900	24,830
1937-38	136	930,700	17,200	125,000	1,072,900	13,715
1938-39	139	850,800	15,800	100,000	765,500	32,715
1939-40	145	1,241,700	20,600	100,000	1,373,400	255,100
1940-41	145	1,095,400	49,600	200,000	1,345,000	19,700
1941-42	150	778,100	25,000	200,000	1,125,000	...
1942-43	150	1,070,700	...	...	...	...

INDIAN SUGARCANE STATISTICS

Fiscal Year	Total Acreage under Sugar-cane	Acreage under Improved varieties	Calculated Production of Sugar-cane (10—11 factor)	Average cane Production per Acre	Yield of Raw Sugar (Gur)
			(Tons)	(Tons)	(Tons)
1931-32	3,076,000	1,170,478	43,316,000	14.1	4,116,000
1932-33	3,425,000	1,845,788	51,129,000	14.9	4,850,000
1933-34	3,422,000	2,295,257	52,455,000	15.3	5,055,000
1934-35	3,602,000	2,433,719	54,346,000	15.1	5,292,000
1935-36	4,154,000	3,058,000	61,202,000	15.3	6,102,000
1936-37	4,440,000	3,451,000	67,322,000	15.6	6,489,000
1937-38	3,869,000	3,600,000	55,600,000	15.7	3,364,000
1938-39	3,108,000	2,543,560	43,100,000	13.8	2,728,000
1939-40	3,705,000	2,800,000	50,000,000	15.0	4,662,000
1940-41	4,598,000				5,720,000
1941-42	5,515,000				4,871,000
1942-43	8,590,000				5,692,000

[illegible]

THE CALCUTTA STOCK EXCHANGE COMMITTEE FOR 1922

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|---|--------------------------|
| 1. Mr. R. N. Chatterjee, <i>Chairman, President</i> | 6. Mr. H. M. Chatterjee |
| 2. Mr. M. H. Thakur | 10. Mr. K. M. Chatterjee |
| 3. Mr. T. H. Sankararath | 11. Mr. C. M. Chatterjee |
| 4. Mr. G. I. Bhattacharya | 12. Mr. J. N. Chatterjee |
| 5. Mr. M. A. Bhattacharya | 13. Mr. J. I. Chatterjee |
| 7. Mr. K. M. Chatterjee | 14. Mr. J. M. Chatterjee |
| 8. Mr. H. M. Chatterjee | 15. Mr. J. M. Chatterjee |
| 9. Mr. K. M. Chatterjee | 16. Mr. J. M. Chatterjee |

Sub-Committees

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|------------------------------|-----------|-----------------------|
| I. <i>General Committee</i> | Monday | 1. Mr. M. H. Thakur |
| | | 2. Mr. M. H. Thakur |
| | | 3. Mr. M. H. Thakur |
| | | 4. Mr. M. H. Thakur |
| | Tuesday | 1. Mr. M. H. Thakur |
| | | 2. Mr. M. H. Thakur |
| | | 3. Mr. M. H. Thakur |
| | Wednesday | 1. Mr. M. H. Thakur |
| | | 2. Mr. M. H. Thakur |
| | | 3. Mr. M. H. Thakur |
| | Thursday | 1. Mr. M. H. Thakur |
| | | 2. Mr. M. H. Thakur |
| | | 3. Mr. M. H. Thakur |
| II. <i>Finance Committee</i> | | |
| | | 1. Mr. M. H. Thakur |
| | | 2. Mr. M. H. Thakur |
| | | 3. Mr. M. H. Thakur |
| | | 4. Mr. M. H. Thakur |
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| | | 100. Mr. M. H. Thakur |

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allowed to advertise for business purposes.*

Persons who advertise as brokers
or share-dealers are not members of
the Stock Exchange or under the
control of the Committee of the
Stock Exchange.

JUTE MILLS DRIVEN BY ELECTRICITY

So far as our information goes the undermentioned Jute Mills are stated to be driven by electricity :—

Adamjee, Agarpara, Alliance, Anglo-India (Lower), Anglo-India (Jagatdal), Auckland Bally, Barnagore, Bharat, Calcutta, Champdany, Cheviot, Clive, Craig, Empire, Fort William Ganges, Manufacturing, Gourapore, Hooghly, Hukumchand (I Mill), Howrah, India, Kamarhatti, Kankarrah, Kedarnath, Kelvin, Khardah, Luxmi, Nafar Chandra, Naskarpara, Nudda, Shree Gour Shankar, Shree Hanuman, Shree Luchminarain, Shree Mahadeo, Union North, Waverley.

CONTROL OF CAPITAL ISSUES SCHEME

Nearly 500 applications for starting or expanding industries involving an aggregate capital of some Rs. 15 crores have been approved during the first six months of the operation of the control of capital issues scheme.

The total number of applications classified as industrial on which orders were passed was 564 and the total capital asked for about Rs. 20 crores. Refusals, which numbered 66, amounted to 12 per cent of the total number of applications and 22 per cent of the total amount of capital asked for.

Under major industries, permission was granted to 68 proposals with capital of Rs. 406 lakhs in the case of the cotton textile industry, to 57 proposals with a capital of Rs. 170 lakhs for iron, steel and engineering industries, to 63 proposals with a capital of Rs. 150 lakhs for industries concerned with the manufacture of chemicals, drugs and medicines and to 15 proposals with a capital of Rs. 12 lakhs in respect of concerns dealing with film product on and distribution. Cases other than industrial disposed of related to banking, insurance, financial commercial, plantations and other concerns. Applications received numbered 507. Consent was given in 446 cases.

Detailed procedure has been laid down for the proper consideration of applications in consonance with the fundamental idea of war-time control of capital issues.

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CALCUTTA STOCK EXCHANGE

I. HISTORICAL INTRODUCTION

Files of old Calcutta newspapers show that transactions in Government securities or in securities of the Honourable East India Company used to take place in Calcutta as early as the end of the 18th century. In the *Englishman* of January 1836 there are to be found quotations of the 4 per cent, 5 per cent, and 6 per cent Loans, but of shares of joint stock companies that of only the Bank of Bengal appear at a price of Rs. 5,000 premium buyers, and Rs. 5,700 premium sellers. Stock-broking in Calcutta dates from that time, for in the papers of 1839 are to be found quotations of the Union Bank and the Agra Bank and certain industrial securities as well. Bonded Warehouse shares were quoted at 5 per cent premium and those of Docking Company and Steam Tug Association at par. By the sixties stockbroking in Calcutta appears to have reached considerable proportions. For in the *Daily Money Market Report* of January 2, 1864, issued by Messrs. Rouse & Company we find the quotations of no less than 91 joint stock companies, the largest section being tea, comprising 38 companies. Coal is represented by five companies including Bengal, Beerbhoom, East Indian and Equitable. There were various miscellaneous companies including five steam tug companies. Jute which is the principal counter of the Calcutta Stock Exchange to-day, was then conspicuous by its absence. For although jute companies had already come into being on the banks of the Hooghly, transactions in rupee jute shares do not appear to have taken place until ten years later.

But business in stocks and shares in Calcutta in those early times was done in an unorganised way with no code of rules for the guidance of the brokers. Indians were then the preponderating element in the market with a sprinkling of Europeans among them. The centre of their activity was under a *Neem* tree on the site where now stand the offices of the Chartered Bank of India and Messrs. James Finlay & Company. Business was conducted on cash basis, and unhappy "incidents" were few and far between.

Foundation of the Association.—In 1894 Messrs. James Finlay & Company built their premises, while in 1905 Chartered Bank also began to build. This led the brokers to move the scene of their operations to the neighbourhood of the present Allahabad Bank. Still they had to roof over their heads, and business was carried on in the open and in the dealers' offices. The inconvenience and indignity of trading in public place was brought into prominence by a street incident in May 1909, after which an Association was founded in 1908 under the name and style of the "Calcutta Stock Exchange Association", at No. 2, New China Bazar Street (now known as 2, Royal Exchange Place). The founder members numbered some 150.

Registration of the Association.—On June 7, 1923, the Association was registered as a limited liability concern, with an authorised capital of Rs. 3,00,000, made up of 300 shares of Rs. 1,000 each. The then 210 members of the Association each got a vendor's share in the new Association, issued and credited as fully paid up, in consideration of the purchase of the assets and undertaking of the old Association.

In 1927 the imposing Building that now stands at the corner of the Lyons Range and the Royal Exchange Place, and in which the Association has since then been housed was built at a cost of Rs. 3,77,000, and in 1928 His Excellency Sir Stanley Jackson, the then Governor of Bengal, opened the new building. The site on which the building stands was finally acquired by the Association at a cost of Rs. 4,15,300 in 1933.

Management of the Association.—The Association is controlled and managed by a Committee which originally at its inception in 1908 was composed of only 9 members, consisting of 5 Europeans and 4 Indians. In 1913, the personnel of the Committee was increased to 11, consisting of 6 Europeans and 5 Indians. In 1918 the composition of the Committee was reshuffled, and the number of members was increased to 12, consisting of 4 Europeans, 4 Marwaris and 4 Bengalees. In 1921 two members elected from "Other Indian Communities" were added to the Committee, thus raising the membership to 14. In 1932 two further members from "Other Indian Communities" were added to the Committee of the Association, investing it thus full democratic status in the composition of its personnel. The Committee is elected every year at the time of its General Meeting in December, and a week or two later, various Sub-Committees are formed and office bearers elected from among the members of the General Committee for the conduct of the specific aspects of the Association's business.

The total number of firms on the roll of the Association at the end of 1943 was 232 with a personnel of 721 as against 225 with a personnel of 721 at the end of 1942.

Mode of Business.—Transactions in the Calcutta Stock Exchange are done on the cash delivery basis—no deliveries are required to be made on or after the second working day after the last of the contract against payment of the value in cash. All business is regulated according to the following rules and regulations.

II. RULES AND BYE-LAWS

Advertising Prohibited—A member of the Stock Exchange is not allowed to advertise for business purposes.

Members must not carry on other businesses in the same style and name as their membership of the Association.

In no case is any other business to be done in the Association's Premises.

No member shall transact business or have any dealings in Stocks and Shares with brokers, or

No member shall transact business or have any dealings in Stocks and Shares with any Member who has acted in contravention of the foregoing Bye-laws.

Should any member act in breach of either of the foregoing Bye-laws he shall be deemed to have committed a breach of the Association's Bye-laws and shall become subject to the provisions of Article 21 and other relevant Articles of Association of the Association.

Admission to Rooms—Save as otherwise provided by the Articles of Association of the Association and the Bye-laws for the time being in force no person other than a member shall be at liberty to use the Rooms of the Association.

The Rooms of the Association shall be open from 11-30 a.m. to 5 p.m. and on Saturdays from 11-30 a.m. to 2 p.m. except on such days as the Committee may declare to be Stock Exchange Holidays. The rooms will be positively closed and cleared at 5.00 p.m. Any member infringing this will be liable to pay a fine of Rs. 250.

Partners or Assistants—Any member desiring to obtain admission of any partner or assistant to the Rooms of the Association shall apply in writing to the Committee for the admission of such partner or assistant as a partner or an authorised assistant and no partner or assistant shall be permitted to enter the Rooms of the Association until he has been so authorised.

Entrance Fee—Every partner shall pay to the Association the sum of Rs. 500 as an Entrance Fee subsequent to his election whereupon a Member's Ticket will be issued to him entitling him to the use of the Rooms of the Association. The election shall be void unless the full Entrance Fee payable on such election is paid within one month from the date of election.

Every member shall have to pay to the Association, an Admission Fee of Rs. 500 for admission of each of the first three Assistants, at the rate of Rs. 1,000 for admission of the next two, and at the rate of Rs. 1,500 for admission of the last two. The

Members having more than three Assistants shall be required to pay Rs. 1,000 as Entrance Fee for replacement of an Assistant within the number existing on record on the 1st October, 1936. But if there be any addition to the number of Assistants existing on record on the 1st October, 1936, then the provisions above shall be applicable. No member shall be entitled to take more than eight Assistants.

No application for admission of additional Assistants shall be entertainable before the expiry of the term of office of the Assistant who is to be replaced. The date of replacement or shall have to be decided whether it

Assistants and Personal Contracts—An authorised Assistant shall not enter into any contracts on his own behalf and all contracts made by him shall be in the name of the member employing him and such member shall be absolutely responsible for the due fulfilment of all such contracts and for all transactions entered into by the authorised Assistant on his behalf.

Should an authorised Assistant enter into a contract in the name other than that of his firm the firm in question and the Assistant shall be dealt with under Article 21 of the Association.

The practice of allowing Assistants to be employed in the name of another firm is forbidden. All such cases will be severely dealt with.

Transfers.—Every member shall give to the Committee immediate notice in writing whenever the employment by him of any authorised Assistant has been terminated, and on the termination of such employment the right of the Assistant to use the Rooms of the Association shall cease, and he shall not be at liberty to act as an authorised Assistant for any other member, until he has again been admitted by the Committee, and on such re-admission he shall be required to pay a further Entrance Fee of Rs. 500.

Admission of Partners or Change of Style.—No application for new partners or shall be entertained by the Committee unless the Partnership Deed is produced with the application and approved by the Committee, and the Committee is satisfied of the bona fides of the partners in the inspection of the deed or otherwise. In cases where a partnership deed does not exist, the old and new partners shall be required to give an undertaking to the following effect:—

"We, Mr. and Mr.
the old and new partners of the firm carried on under the name and style of
do hereby declare that we have jointly entered into partnership
to carry on our business more efficiently
to enable the old partner to retire from active business only
but it is not the intention of the old partner to sell all his rights and liabilities to the
new partner and cease to have any interest in the business to enable the new partner
to change the name of the firm into his own."

In all cases where an application is made for a change of the name of the firm within 3 years of the date of admission of such new partners, the change of name shall not be sanctioned by the Committee unless the Entrance Fee payable by a new member is paid.

Liability of Partners.—The admission of partners to firms as members of the Association will be made contingent on their accepting the liabilities of the firm before the change of name takes place.

Separation of Partners.—A Partner, wishing to separate and start independently, will not be allowed a surplus share in the Association, unless he has been for at least ten years a partner in the firm from which he desires to separate.

Where one firm is split into two or more firms the membership of each of the resulting firms dates from the entry of the original firm.

New Member.—Any one who purchases and transfers to a new name the share of an existing member is a "New Member" and is therefore subject to the Bye-law under caption "Partners or Associates."

Substitutes.—Member-firms with only one representative will be entitled to have a substitute to act on behalf of the absent representative on payment of an Entrance Fee of Rs. 100 for those months only from the date of granting of the application.

Member-firms with more than one representative may also apply for a substitute in case of absence of all the representatives of the firm from Calcutta and the Committee may grant a substitute to act for the absent representatives for the maximum period of two months on payment of a consolidated Entrance Fee of Rs. 200 in advance.

The member-firm taking a substitute shall be liable for all acts and transactions done by the substitute during his term of office.

Subscriptions.—Every member assistant or representative of such member shall pay a monthly subscription of such amount as the Committee may determine to time when called for, and with others as determined by the Committee, of Rs. 4 per annum for every member assistant or representative of such member not so the absent list.

Any member intending to leave Calcutta for a period exceeding one month may pay to the Secretary written notice of his intention to that effect and his name shall then be entered in the absent list and until his return to Calcutta he shall be liable to pay a subscription of Rs. 2 per annum only.

Defaulters Re. Subscriptions and Other Dues.—The Secretary shall post at the first working day of every month a list of those members who fail to pay their subscription etc. within one month of the date. Members failing to pay within 10 days of such posting will automatically become defaulters.

Defaulters.—Any member who shall fail to pay any subscription or other moneys due to him to the Association or who shall fail to fulfil any obligation imposed on him and another member or members may be declared a "Defaulter" in the Committee and so such defaulter's name shall be posted as a "Defaulter" on the Notice Board of the Association.

Interest on Entrance Fee.—An Investigative Fee (in certain specified cases to be recognised as deposits shall be charged) in the following cases:—

1. In cases where the Committee or Assistant has to select such will be proportionate to the amount of the candidate's salary.

2. In cases where the existing firm and starting business has been carried on by the candidate as a defaulter of the candidate's salary.

(d) For the purchase or sale of existing firms, Rs. 50.

Passes for the Northern Enclosure.—(1) The number of Passes is restricted.

(2) Not more than two free Passes be issued to each member firm.

(3) The above quota can be passed on to another member by the member to whom such free Passes have been issued.

(4) Over and above the aforesaid quota of free Passes, extra Passes, which will be available for six months can be obtained from the Secretary on payment of Rs. 3.

If any Pass holder is found doing "Katni" business in the Northern Enclosure, his Pass will be cancelled by the Secretary at once.

Lots in Share Transactions.—In case of Share Transactions where no mention is made at the time of transaction as regards lots, the lots are to be considered as follows:—

For Rs 500 paid up, delivery to be made in lots of	3 shares.
For Rs 375 " " " " " " " "	25 "
For Rs 300 " " " " " " " "	25 "
For Rs 100 " " " " " " " "	25 "
For Rs 75 " " " " " " " "	25 "
For Rs. 50 " " " " " " " "	50 "
For Rs. 25 " " " " " " " "	100 "
For Rs 10 " " " " " " " "	100 "
For Rs. 5 " " " " " " " "	100 "
For Rs 2 8 " " " " " " " "	100 "
For Re 1 " " " " " " " "	100 "
For £ 10 " " " " " " " "	25 "
For £ 5 " " " " " " " "	25 "
For £ 1 " " " " " " " "	100 "
For Shs. 8 " " " " " " " "	100 "

Rubber Shares of Dollar 1 paid-up, delivery to be made in lots of 500 shares. "

For Rs 100 Share of which Rs. 50 has been paid up, delivery to be made in lots of 25.

Transactions in the Share of the Indian Iron & Steel Co., Ltd., the Burma Corporation, Ltd., Rhodesia Copper and Indian Copper Corporation Limited, should be considered as done in lots of 100 each, where no mention is made as regards lots at the time of transaction.

Lots of Debentures.—Lots of Debentures will be the same as that of Government Paper, namely Rs 25,000 unless otherwise provided in the contract.

Contract Memos.—(1) Every member of the Association is directed to issue a Memo for confirmation of each transaction.

In such cases where one of the parties to a Contract fails to issue a Memo for confirmation of a transaction, then his contention regarding the existence or otherwise of the Contract in question would not be entertained by the Committee or any Sub-Committee as against the contention of the other Contracting Party who had issued the Memo.

Under the Defence of India Act, the Government of India in the Defence Department has issued a notification dated September 11, 1941 by which on and from September 11, 1941 the following things have been prohibited:—

Cash Delivery—Contracts entered into for cash transactions shall be for delivery on or after the second working day after the date of contract and at or before 4 p.m. on that day.

Holidays—In the event of a due date falling on a Stock Exchange Holiday shares must be taken upon the day preceding the due date.

Delayed Deliveries—The rule as to cash transactions shall be deemed as binding on both buyer and seller and failure to the part of a seller to deliver must be reported to the Committee, who shall then within proper time after the time delivery has been given, such as sub-division of scrip of more or less weight or transfer of scrip in up & entry. The Committee if it so decides, may then after two days notice being given to the defaulting member by the Secretary allow the buyer the option of either cancelling the contract or buying the shares in the open market at the risk of the seller.

Shares Stopped.—Shares, the circulation of which has been stopped, are a bad delivery.

Loans.—The Committee will take cognizance of all share transactions and all loans made against the security of shares, but not of loans whether evidenced by Promissory Note or otherwise, which have no reference to any share transaction and are not secured by deposit of shares.

Reference of Disputes.—No complaint or dispute shall be referred to the Full Committee or to a Sub-Committee unless it has been submitted by 5 p.m. on the day before such sitting.

Disputes.—The Committee will adjudicate on disputes where a Contract or documentary evidence is forthcoming. In the absence of any Contract or evidence it shall be within the power of the Committee to refuse to adjudicate.

Members concerned refusing to abide by the decisions of the Committee in these matters are liable to be dealt with under Article 21 (6) of the Association.

Settlement of Disputes, etc.—All disputes, complaints and claims between, by and against members shall, on the application of either party, be decided by the Committee or by a Standing or Special Sub-Committee appointed by the Committee for that purpose. In the event of the matter being decided by the Committee, the decision shall be final and binding upon all members concerned, but any member aggrieved with the decision of the Standing or Special Sub-Committee may, within seven days of such decision being given, appeal to the Committee whose decision shall be final. In the event of any member or members refusing, neglecting or failing to observe, carry out or comply with any decision of the Committee, or if no appeal is preferred, against the decision of the Standing or Special Sub-Committee, such member or members so in default shall be dealt with by the Committee under the rules, regulations and/or bye-laws of the Association for the time being in force.

Patans.—In accounts between members "Patans" involving non-members cannot be adjudicated upon by the Committee.

Complaint Fees.—Complaints must be accompanied with a fee of Rs. 16, which the party found to be at fault will lose.

Appeals.—An appeal against any Committee's or any Sub-Committee's decision must be accompanied by a fee of Rs. 16, which will be refunded if the appeal is admitted.

When a case has been struck off or filed owing to the negligence of the complainant or when a defendant wishes to contest a case which has been decided *ex parte* a fee of Rs. 16 must be paid before the matter can be heard afresh.

Forfeited Shares.—The Committee cannot entertain claims against expelled members, whose shares have been sold, after the date fixed for the registration of such claims.

Settlement of Complaints and Suspensions.—After the suspension of a firm for failure to execute its obligations, the Committee shall not accept conditional settlements. If a settlement is arrived at the case must be definitely withdrawn, and, if withdrawn, the Committee will not again adjudicate on such case.

Cases against Suspended Members.—The fact that a member is for any reason under suspension shall not deter the Committee from taking cognizance of, or dealing with any claims made against that member by other members of the Association, but before adjudicating upon such claims, full particulars of the claim made against him shall be sent by Registered Post to the registered address of that member. In the event of no reply being received by the Committee within 14 days from date of posting, or of any reply received being considered unsatisfactory, the Committee shall proceed to deal with the claim *ex parte*.

Schedule of Brokerage.—The following brokerage charges have been determined:—

On 5% and 5½% Government Paper	...	...	...	...	5%
On other Government Securities	...	...	...	...	1%

(N.B.—The minimum charge of brokerage on Government Securities is Re. 11.)

On Municipal and Port Trust Debentures	...	...	...	...	1%
On Joint Stock Debentures	...	...	...	...	1%

For all Shares of nominal value below Rs. 75—

Annas - 3/- per Share up to Rs. 5-	Consideration Money.
Annas - 4/- per Share up to Rs. 50-	Consideration Money.
Annas - 5/- per Share above Rs. 50-	Consideration Money.
Rupies 1/- per Share above Rs. 100-	Consideration Money.
Annas - 5/- per Share for every Rs. 100-	Consideration Money.
(or part thereof of the total)	Consideration Money.
Rupies 1/- per Share up to Rs. 50-	Consideration Money.
Annas - 5/- per Share for every Rs. 100-	Consideration Money.
(or part thereof of the total)	Consideration Money.
Rupies 1/- per Share up to Rs. 50-	Consideration Money.
Annas - 5/- per Share for every Rs. 100-	Consideration Money.
(or part thereof of the total)	Consideration Money.

Sterling shares are to be calculated on the basis of 1s. 6d. exchange.

Brokers found dealing direct with constituents otherwise than according to the Statute will be dealt with according to Article 21 (7) of the Association.

Powers of Auction Sub-Committee.—The Auction Sub-Committee may permit the sale of shares deposited as securities for a loan without any share transaction.

Auction Sales.—(a) Auction Sales in the Rooms of the Association shall only be permitted after such have been proved to be bona fide sales against defaulters.

(c) No notice or advertisements of any auction sales except those authorised shall be allowed to be exhibited in the Rooms of the Association.

Hours of Delivery.—Delivery of shares must be made by 2 p.m.

Hours of Returning.—Return of shares with any objection, which must be in writing, must be made by 2 45 p.m.

A bell will be rung at 2-45 o'clock announcing that no shares are to be returned after that unless any objection whatever.

Part Delivery.—In case of returning shares under objection, where delivery is effected in more than one lot, only the lot objected to may be returned provided it is in deliverable lot. The remaining lots must be accepted and paid for.

Re-delivery.—Shares returned under an objection cannot be delivered again the same day.

Mutilation.—Shares with an objection for mutilation cannot be returned if the buyer has accepted the same by passing them on to his buyers.

Definition of Mutilation.—The following shall be deemed to be instances of serious mutilation—

(a) The seller's signature is either torn or defaced in such a way as to render same illegible, or in any way objectionable for transfer or circulation in the market, in the view of the Committee.

(b) The witness's signature is either torn or defaced in such a way as to render same illegible, or in any way objectionable for transfer or circulation in the market in the view of the Committee.

(c) The deed is torn through and through.

(d) The Scrip is badly torn so as to render the number, Managing Agents etc.'s signature or any other necessary particulars illegible.

(e) The Scrip is torn through and through.

Whether a material portion of a deed has been torn or cut off the delivery is bad, but if the portion cut off is only part of the margin of the paper the delivery is not ipso facto bad.

Receipts for Deliveries.—The seller may insist on a written acknowledgment from the buyer for the delivery of scrip and the buyer must then grant the same.

Contributory Shares.—The buyer's name must be inserted on the Transfer Deed of all Contributory Shares.

In the case of all sales of securities upon which any liability subsists, the purchasing member shall be responsible for the fulfilment of such liabilities unless and until the transfer of the securities is required in such manner as to release the vendor of the securities from such liability.

Transfer of Contributory Shares.—Buyers of Contributory Shares should have the same transferred as their own or their buyer's name within 30 days from the date of delivery. The buyer shall be liable for all the calls, etc., from the date of purchase.

Transfer Deeds Signed by Defunct Firms or Persons.—Transfer Deeds signed by a Company, Bank, Firm, etc., which has since gone into liquidation or ceased to exist, or by a person whose signature or declared investment or liability are not good for delivery. During the pendency of liquidation preference shares can be sold on filled-up deeds provided they are signed by the liquidators.

Such shares, as have been accepted and paid for, can be returned as Bad Delivery up to 2 45 p.m. on a working day with delivery.

Notice of Bad Deliveries.—Shares which have been accepted and paid for shall not be returned as bad delivery unless—

(a) The deed is torn through and through, or the signature is illegible, or the witness's signature is illegible, or the scrip is badly torn so as to render the number, Managing Agents etc.'s signature or any other necessary particulars illegible, or the scrip is torn through and through.

(b) the Company concerned refused to register the Transfer for reasons for which the Transferor or the Seller is responsible.

The Committee shall not entertain any claim against a seller in respect of shares which were delivered more than one year before the receipt of such claim.

Signature on Transfer Deeds.—The ordinary signature of a shareholder on a Transfer Deed should be accepted irrespective of whether his full name or initials appear on the Scrip.

A lady's signature in the memorandum on a Transfer Deed must be witnessed by a Notary Public or Magistrate with their respective Seal of Office affixed thereto. English translation of a lady's signature in vernacular is not necessary.

The name of a member of the Stock Exchange, his occupation and address, must not appear on a Transfer Deed except as the buyer or seller of the shares, or for the purpose of cancelling stamps, or as a witness.

A buyer may accept torn Scrip with a deduction for renewal but he is not under any obligation to do so.

Redundant Rubber Stamps on Transfer Deeds.—A Redundant Stamp on a Transfer Deed will not make the Transfer Deed bad delivery unless it interferes with a material portion of the body of the Deed.

Incomplete Bills.—If any shares are delivered with an incomplete bill, the buyer is entitled to return the delivery to his seller.

Bills, which contain bona fide mistakes only, can be rectified after delivery hours.

A bill will be incomplete in the following cases—

- (1) If it is not clear and legible.
- (2) If it omits the name of the creditor or the debtor.
- (3) If it omits the quantity of shares with their description and the price per share.
- (4) If it omits the value of the stamps.
- (5) If it omits the distinctive numbers of the shares.
- (6) If it omits the signature of the seller.

Both buyers and sellers must scrutinise bills and shares at the time of delivery, any unnoticed error in the bill should be brought to the notice of, and corrected by the sellers as soon after delivery as possible. Trifling objection regarding the bill should not be made an excuse for withholding payment and returning shares.

Delivery of Shares.—Shares delivered within the proper delivery hours, if not in order, must be returned to the seller by 2-45 p.m., otherwise they must be paid for.

Payment.—Cheques in payment of shares must be handed to sellers by 3-30 o'clock on the day of delivery.

Members shall have the option of refusing to accept cheques drawn by outsiders and negotiated by other members in payment of deliveries.

Cum and Ex Dividend.—Transactions in the shares of a Company effected on the date of the declaration of a dividend shall be considered as having been done "Cum dividend" during the whole day unless otherwise specified at the time of business. From the following morning shares shall be dealt in "Ex dividend."

Delivery of Shares on Issue of Notice, Re. Closing of Books of Companies on Calcutta Register.—In the case of shares sold cum-dividend, etc., deliveries may be made cum-dividend up to two clear working days before the closing of the books of the Company concerned pending the declaration of dividend.

Deduction of Dividend of Shares of Companies on Calcutta Register.—In the case of deliveries made from the day before the books of the Company are closed to the day of opening of same the buyer may deduct the amount of the proposed dividend which if altered will be subject to adjustment.

Deduction of Dividend of Shares of Companies Registered Outside Calcutta.—Shares of Companies registered outside Calcutta must be delivered "ex dividend"—

- (a) 4 clear days for Companies on the Cawnpore Register.
- (b) 5 clear days for Companies on the Bombay Register.
- (c) 7 clear days for Companies on the Rangoon, Mysore and Ceylon Registers before the Share Transfer Registers of the Company concerned are closed.

(d) 14 clear days for Companies registered in Federated Malay States.

Ex Dividend.—Deliveries of Shares of Companies that have closed their accounts on following dates—November 28, 1942—Deliveries of shares of Companies that have closed their accounts on 28th October 1942 may be made cum dividend up to 1st November 1942 before the Share Transfer Registers of the Companies concerned are closed.

* Two clear working days—Two working days in the Rangoon Register—15th day.

Exchange—Sterling dividends should be deducted at the advertised Telegraphic Transfer rate on the date of the payment of the dividend.

Construction Interest.—Interest paid during construction is to be treated as though it were a dividend, and transactions pass the rights to any accrued interest to the buyer.

If the dividend is not deducted during the period the books of a Company are closed in the absence of a notice, where delivery has passed it must stand.

Right to Dividend—The seller is entitled to dividend when the contract is entered into subsequent to the declaration of the dividend.

Ad Interim Dividends—Ad Interim Dividends cannot be deducted from bills for value of shares before the actual day of payment of such dividends.

Inadequately Cancelled Stamps.—Transfer deeds bearing stamps which are not adequately cancelled are not good for delivery.

Dividend Transactions—Disputes regarding transactions in dividends will not be adjudicated on by the Committee.

Delivery of and Payment Regarding Bonus Shares.—In cases where Bonus Shares have been declared but not issued by the Company, the buyers are to make payment less the proportionate value of Bonus Shares at the time of delivery. The proportionate value of Bonus Shares so deducted by the buyers will have to be paid at the time when the Bonus Shares are delivered by the sellers.

Cost of Transfer Stamps.—The cost of Transfer Stamps shall be borne by the buyer. If a stamp is tendered with unstamped or partially stamped, a rule is already in existence, the seller should add the cost of the stamp.

All deliveries of Burma Corporation Shares should pass with unstamped Transfer Deeds. **Insufficiently Stamped Deeds**.—In the case of a deed being insufficiently stamped, if the seller adjusts the stamps by 5 p.m. the buyer must accept delivery if the deed is otherwise in order.

In case of a bad stamp affixed on a Transfer Deed and charged for by the seller but returned under an objection if the seller agrees to refund the value thereof by 5 p.m. the buyer must accept delivery if the Deed is otherwise in order.

Transfer Stamps—(a) A stamp bearing an incomplete rubber stamp impression is bad. (b) Torn Stamp—(1) A stamp divided into two portions or (2) A stamp, a portion of which is missing, is bad, unless such stamp bears the rubber stamp impression, partly on the Transfer Deeds and partly in the stamp, of a recognised Bank or Insurance Company.

BUT a stamp falling under clauses (1) and (2) above may be passed as good provided that the perforations between it and another stamp, which is held to be good, have not been torn or have not been separated in any way.

(c) A stamp of which the colour is washed out is bad, slight discolorations may be disregarded.

(d) A stamp which bears obvious marks of removal from another deed is bad.

(e) A stamp defaced by the rubber stamp of a limited company not ordinarily dealt in shares is bad unless (1) the impression is partly on the paper, (2) some satisfactory proof can be produced as to how the stamp came to be there.

Stamps and Dated Transfer Deeds.—In the case of deliveries of dated Transfer Deeds the buyer is entitled to receive shares which can be transferred at the contract rate, and consequently if the quoted rate on the Transfer Deeds exceeds the contract rate the seller must pay the buyer the difference in the stamp duties.

Removed Stamps.—No transfer deed is good if it bears stamps which in the opinion of the Sub-Committee were previously on other Transfer Deeds. In the same way no Transfer Deed is in order when it bears evidence of stamps having been removed.

Bad Stamps.—Where the affixing of bad stamps on Transfer Deeds is traceable to any member the value of the stamps will be charged to such member, who will in addition be severely dealt with.

Stamps—Transfer Deed of Shares must be stamped according to the rate in force in the locality of the Office of Registration.

Cancellation of Stamps on Transfer Deeds—(1) Stamps which are not cancelled (a) by rubber stamp either of a member of the Stock Exchange or a Bank or (b) in case of non members by rubber stamps showing name and address or (c) by a rubber stamp of the Calcutta Stock Exchange Association Limited initialed upon by a member will not be considered as good for delivery.

(2) The Committee and the Share Examiners Sub-Committee will have the power to withhold the shares and or Transfer Deeds for investigation, if they so desire.

Stamps Not Good for Circulation.—If on any shares being brought before the Share Examination Sub-Committee, stamps are found to be not in order they are to be marked "Stamp not good for Circulation" with a rubber stamp by the Sub-Committee. But if the party declares at the time his intention to appeal to the Full Committee and pays the Appeal Fee such defacement is to be withheld until the decision of the Full Committee is obtained.

Time for Placing Returned Shares.—When a Share is returned under an objection, the same should be placed before the Share Examination Sub-Committee by the Sellers within the next two working days of such return, Saturdays being excepted, in default whereof, the Buyers shall not be responsible.

Powers of Share Examination Sub-Committee.—The Share Examination Sub-Committee decides particular points brought to its notice, but has complete power to point out any irregularities if it sees them.

Share Examination Committee Fee.—In cases where the deliveries have been decided not to be in order by the Share Examination Sub-Committee, a fee of Rs. 5 will be payable by the sellers to the respective buyers provided only that the objection has been lodged by the seller. In cases where the objection is lodged by the buyer, the buyer will pay the fee.

Examination of Stamps on Transfer Deeds.—1. A special Sub-Committee appointed will examine stamps on Transfer Deeds. Out of its 7 members, 3 shall form a quorum.

2. Members may, if they desire, submit their shares for examination by the Sub-Committee on payment of Re. 1 per each Transfer Deed.

3. No appeal will be allowed against the decision of the Sub-Committee.

4. The Sub-Committee will affix its stamp with an initial of one of the members on all good stamps. Bad stamps will be cancelled and likewise initialled.

5. Shares shall be submitted for examination before 1-30 p.m.

6. The stamps, which are declared good by the Sub-Committee, shall be accepted by all members as 'In Order.'

7. Shares submitted for examination shall be entered in a separate Register kept for the purpose and serially numbered.

Incomplete Transfer Deeds.—Transfer Deeds in which the words "his executors, administrators and assigns" are left out after the words "to hold unto the said transferee" are not in order and are a bad delivery. But if a blank space be left after the words "to hold unto the said transferee" for the insertion of the words "his executors, administrators and assigns" the deed may be considered in order.

Alteration on Transfer Deeds.—Any alteration on a Transfer Deed must be initialled by the seller.

'D' Form.—For Companies registered in India no 'D' Form is necessary.

Per Pro Signatures.—Transfer Deeds signed by an Agent for the Registered Holder *per pro* are good for circulation in this market.

Burma Address.—Transfer deeds signed by a seller or witness having a Burma address is good for delivery.

Revoked Power of Attorney.—Transfer Deeds signed under a Power of Attorney are not good for circulation when it is known that the Power of Attorney has been revoked.

Transfer Deeds of shares signed by defunct concerns as Attorneys for their Principals are not good for circulation in this market.

Deliveries of Imperial Bank of India Shares.—In the absence of any Special Contract, it is a good delivery if shares on the Calcutta Register are delivered—or shares on the Bombay or Madras Register, accompanied by a Transmission Form signed by the Seller and provided also that the Transmission Fees be paid by the Seller.

Temporary Scrip or Receipts.—Unless deliveries are accompanied with Scrip they are not in order. In respect of Burma Corporation and British-Burma Petroleum Shares, deliveries on Transmission Receipts and Split Receipts accompanied by a Transfer Deed will be accepted as good delivery. In the case of the British Burma Petroleum Shares, however, they are to be duly endorsed by the Registered Holder as a seller.

Provisional Certificates.—Provisional Certificates for shares in any Company are not a good delivery, except in the case of the Bangalore Jute Factory Co., Ltd., and the Companies mentioned under the preceding paragraph under the caption "Temporary Scrip or Receipts."

British-Burma Petroleum Co., Ltd. Shares.—All dealings in the above shares on this market are for shares on the Bombay Register unless otherwise declared by the seller at the time of the Contract.

Foreign Registers.—Registers unless otherwise stated, are assumed to be for shares in the following Companies:—*(List of companies follows in original text)* ever, the shares in British-Burma Petroleum will be acceptable as good delivery notwithstanding above law.

Dates on Scrip and Transfer Deeds.—When the date on the Scrip is more recent than on the Transfer Deed the reason for this should be stated on the Scrip by the Agents, otherwise the shares are a bad delivery.

Increase or Decrease of Capital—Share Scripts of Companies, whose capitals have been increased or decreased but which increase or decrease even if not shown on the scrips, are not a bad delivery

Re Payment of Interest on Sales of New Issues of Debentures and or Other New Interest-bearing Securities—The buyer is not entitled to interest if he has not paid for the securities or debentures in question. The buyer will be entitled to interest on and from the date he makes payment.

In interest only up to and including the day before due date

Deliveries of Government Securities—Unless special arrangements are made at the time when the transaction is put through, deliveries of Government Securities must be made in lots of not more than Rs. 25,000 each.

1. Existing arrangements (see below) regarding time of delivery and payment will continue
2. A member is entitled to refuse delivery of Government Securities if there are less than two untraded gates or caga
3. Delivery of Government Securities may be refused by a buyer when interest has accumulated for 3 calendar months or over
4. A buyer can demand Seller's endorsement on all notes
5. If any contract is entered into for sale or purchase of Government Securities in which the delivery is to be made on Receipt of Scrip the seller can deliver within 14 days after the date of transaction failing which the seller will lose his right of claiming interest from the buyer for more than 14 days
6. If the existing 14 days grace ends on a Stock Exchange holiday or on a non-delivery day delivery must be made on the last previous working day
7. Sale Power Stamps are not necessary in case of endorsement by Local Clearing Banks

Endorsement on Government Papers—Members of the Association are strongly urged to take all reasonable precautions to see, when dealing in Government Securities, that the previous Endorser is a party of standing or one known to them, and to insist in other cases if there is any element of doubt, that the scrip is renewed before they accept it for sale. In case of transactions with renewed scrips, members are urged invariably to take the precaution of satisfying themselves that the party selling the note is the actual party in favour of whom the note was renewed.

Purchase of Government Securities on Committee's Order.—The purchase must be completed by 1 p.m. on the day ordered for such purchase. If not available, the same must be reported to the Secretary immediately.

Deliveries and Payments of Government Securities—(1) Interest bearing Securities are to be delivered up to 11.30 a.m. and the buyer must pay the cheque by 12 noon

- (2) If interest-bearing securities are delivered after 11.30 a.m. and up to 2 p.m. the buyer must accept and pay after banking hours.
- (3) If a delivery of an interest bearing security is made under a "Ready" Contract on the due date, or under a "Receipt of Scrip" Contract on the last date of the option, the seller will not be entitled to that day's interest if he delivers either before or after 11.30 a.m.
- (4) If a delivery of an interest-bearing security is made under a "Receipt of Scrip" Contract before the last date of the option the seller will be entitled to the interest for the day if he delivers the paper after 11.30 a.m.

Interest on Payments for Government Securities—In case of failure to make payments for Government Securities before banking hours, the buyer will have to pay interest at Bank rate with a minimum of 8 per cent on the amount of the bill.

Renewal Fees.—Renewal Fees must be paid if there are less than two endorsements of interest made left.

The buyer is not bound to accept Government Securities due for renewal when renewal fees are paid for the order.

Stop on Government Securities.—Paper on which a stop has been placed is a bad delivery.

In the case of Government or interest bearing Securities on which a "stop" has been placed either by the Public Liquidator or the Company concerned, the buyer is entitled to return the paper, or interest bearing security to the seller who must either replace same immediately or refund the value with interest earned and further in the latter case, the buyer is entitled to receive from the seller any loss he may suffer in disposing the same.

Unpaid Debenture Interest. When a company is liquidated, the debenture interest due for the time being is payable to the holder of the debenture, and the company is not liable to pay the same to the debenture holder. The debenture holder is not entitled to the interest on the debenture for the current period.

Right Shares and Coupons.—Besides cash and shares, the Stock Exchange will not recognise any privilege given by the Company to the shareholders, and will not adjudicate in any disputes arising in respect thereof.

Transactions in Shares which are not in the List.—Members are requested not to have any transaction in respect of such shares as are not enlisted in the Official Report and Quotations of this Association. Any dispute that may arise between the members in respect of such transactions will not be adjudicated upon by the Committee.

Marking Quotations.—Members are entitled to mark only one quotation, namely the one at which business is done. Quotation of transactions done on the previous day is not to be marked by members on the day subsequent thereto.

Quotation of Transactions and Listing of Companies.—Application for quotation of individual transactions should be made to the Quotations Sub-Committee by a member of the Association. The listing of shares will be referred to the Full Committee.

Conditions for Listing.—(1) The Full Committee may admit to dealings in the Hall of the Stock Exchange by the members of this Association, shares and securities and may suspend dealings thereof or remove the quotations thereof from the Daily Official Quotations List for any cause and in particular for non-compliance with any of the requirements or conditions hereinafter mentioned.

(2) No dealings in respect of any shares or securities in the Stock Exchange shall be allowed unless such shares and securities are quoted in the Daily Official Report and Quotations, or unless a special permission of the Full Committee has been obtained therefor.

(3) All applications will be placed by the Secretary before the Quotations Sub-Committee who shall consider the applications and make such recommendations as they deem fit to the Full Committee who may in their absolute discretion grant or reject any application for the admission of any shares and securities to dealings in the Stock Exchange and that no application for such admission shall be entertained or granted unless requirements and conditions hereinafter set out are complied with.

(4) Applications for admission to dealings and enlisting shares and securities in this Stock Exchange shall have to be made in writing by members of the Association and a fee of Rs. 100/- will be charged from the applicant member on his application being granted by the Full Committee. The applicant member must furnish the Quotations Sub-Committee and/or the Full Committee with such informations and particulars as they may require.

(5) The Articles of Association of the Company, the name of which is required to be enlisted, must contain the following amongst other usual provisions:

(a) That a common form of transfer shall be acceptable by the Company, and there shall be no restriction on the transfer of fully paid shares.

(b) The fully paid shares shall be free from all liens and in case of contributory shares the Company will have no other lien on the shares excepting for monies called or payable at a fixed time in respect of such shares. The Articles of Association of the Company, the name of which is required to be enlisted must not contain any provision under which there is restriction in dealings in any way in the shares, or which in the opinion of the Quotations Sub-Committee be untransactable in case of a Public Company.

(c) Provisions for non-restriction on transfer and freedom of fully paid shares from all liens as aforesaid must be irrevocable by the Company.

(6) The Quotations Sub-Committee and/or the Full Committee shall not consider applications for admission to dealings in shares of new Companies until all street letters are issued. The following documents and particulars shall have to be sent along with an application by the applying member under his signature:

(a) Articles of Association, and in case of a Debeture Issued, a copy of the Trust Deed.

(b) Prospectus or a copy of the Statement issued in lieu of Prospectus and two last reports in case of Companies more than two years old.

(c) Certificate of Copy of Agreement if any relating to issue of shares credited as fully paid.

(d) Copies of all material contracts, agreements with Managing Agents, recommissions and other similar documents.

(e) A statement of the total number of shares allotted to the Public and percentage thereof to the number of shares allotted to vendors and all other parties.

Foreign Companies.—(1) No dealing will be permitted in respect of shares of Companies whose registered offices are situated outside India, unless said Companies have adequate facilities for registration of shares with the Exchange.

(2) The Companies concerned must give a guarantee that within a certain time after the closing of business of the day shares or any such interests are sold or otherwise disposed of, the same must be given to the Association to enable the members of the Exchange to the closing of business.

Fee for Enlisting.—A fee of Rs. 100/- will be charged from the member of the Association for the Official Report and Quotations.

It will be entirely at the discretion of the Quotations Sub-Committee to accept or reject any application for inclusion of the name of a company in the Official Report and Quotations.

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III. MEMORANDUM OF ASSOCIATION

1. The name of the Association is "The Calcutta Stock Exchange Association Limited"
2. The Registered Office of the Association will be situate in Bengal.
3. The objects for which the Association is established are :—
 - (a) To acquire and take over all or any of the assets and liabilities of the present unincorporated Association known as "The Calcutta Stock Exchange Association" and to conduct the affairs of the Stock Exchange founded by that Association and generally to support and protect the character, status and interest of brokers and dealers in stocks and shares on the Stock Exchange at Calcutta and elsewhere
 - (b) To facilitate the transaction of business on the Stock Exchange and to make rules and bye-laws regulating the mode and conditions in and subject to which the business on the Stock Exchange shall be transacted and the conduct of the persons transacting the same and generally for the good order and government of members of the Association
 - (c) To establish just and equitable principles, to settle points of practice and to decide upon any questions of business usage or courtesy between or among members of the Association
 - (d) To regulate and fix the scale of commission and brokerage to be charged by members of the Association.
 - (e) To protect the members of the Association against persons whose character or circumstances render them unworthy of credit.
 - (f) To provide, regulate and maintain a suitable building, room or rooms for a Stock Exchange in Calcutta and with a view thereto to enter into the agreement referred to in clause 8 of the Articles of Association and to carry the same into effect with or without modification
 - (g) To acquire by purchase, taking on lease, or otherwise, lands and buildings and all other property, movable and immovable, which the Association, for the purposes thereof, may from time to time think proper to acquire
 - (h) To sell, improve, manage, develop, exchange, lease or let under lease, or sublet, mortgage, dispose of, turn to account or otherwise deal with, all or any part of the property of the Association.
 - (i) To construct upon any premises acquired for the purposes of the Association any building or buildings for the purposes of the Association and to alter, add to, or remove, any building upon such premises
 - (j) To borrow or raise any moneys required for the purposes of the Association upon such terms and in such manner and on such securities as may be determined, and in particular by the issue of Debentures charged upon all or any of the property of the Association.
 - (k) To subscribe to, become a Member of, and co-operate with, any other Association whether incorporated or not, whose objects are altogether or in part similar to those of this Association and procure from, and communicate to any such Association such information as may be likely to forward the objects of this Association.
 - (l) To invest the moneys of the Association not immediately required in such securities as may from time to time be thought fit.
 - (m) To remunerate any person or Company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any debentures or other securities of the Association.
 - (n) To establish and support or aid in the establishment and support of any Association, funds, trusts and institutions calculated to benefit members or employees or ex-employees of the Association or of members of the Association or the dependants or connections of any such person and to grant pecuniary aid and allowances and to make or cause to be made any such grant or allowance or to guarantee security for charitable or other objects or to do any other thing which may be calculated to further any public good or social objects

- (e) To undertake and execute any trusts the undertaking of which may seem to the Association desirable.
- (f) To do all such other things as may be conducive to, or incidental to, the attainment of the above objects or any of them.

4. The liability of the members is limited.

5. The capital of the Association is Rs. 3,00,000 divided into 300 shares of Rs. 1,000 each, with power to increase or reduce the capital of the Association for the time being and to subdivide or consolidate its shares and to divide the shares in the capital for the time being or its different shares and to attach thereto respectively such preferred deferred or special rights privileges or conditions as may be determined by or in accordance with the regulations of the Association and to vary modify or abrogate any of such rights privileges or conditions in such manner as may for the time being be provided by the regulations of the Association.

IV. ARTICLES OF ASSOCIATION

1. In these presents and in the Bye-laws annexed hereto, unless there be something in the subject or context inconsistent therewith:—

"Special Resolution" and "Extraordinary Resolution" have the meanings assigned thereto respectively by the Indian Companies Act, 1913 (Section 81).

"The Association" means "The Calcutta Stock Exchange Association, Limited."

"The Committee" means the Committee for the time being.

"The Office" means the Registered Office for the time being of the Association.

"Member" means any individual or firm registered in the Register as the owner of one or more shares in the Association.

"The Register" means the Register of Members to be kept pursuant to Section 31 of the Indian Companies Act, 1913.

"Month" means calendar month.

"In Writing" and "Written" include printing, lithography and other modes of representing or reproducing words in a visible form.

Words importing the singular number include the plural number and *vice versa*.

2. The regulations contained in Table A (in the first Schedule to the Indian Companies Act, 1913) shall not apply to the Company.

3. The Association shall forthwith enter into an agreement with Messrs. Girindra Nath Roy and another for and on behalf of the unincorporated Association in the terms of a draft, copy whereof has, for the purpose of identification, been subscribed by Geoffrey Lacy Scott, Solicitor of Calcutta and the Committee shall carry the said agreement into effect with full power, nevertheless (subject to the provisions of Section 99 of the Indian Companies Act, 1913) from time to time to agree to any modification of the terms of such agreement either before or after the execution thereof. The basis on which the Association is established is that the Association shall acquire the property and assets of the said unincorporated Association on the terms set forth in the said agreement subject to any such modifications (if any) as aforesaid and that the members of the Committee of the said unincorporated Association are to be the First Members of the Committee of the Association and accordingly it shall be no objection to the said agreement that the said members of the Committee stand in a fiduciary position towards the Association and that the Committee do not in the circumstances constitute an independent board and every member of the Association present and future, is to be deemed to join the Association on the basis.

4. None of the funds of the Association shall be employed in the purchase of, or lent on the security of, shares of the Company.

5. Every individual or firm who at the date of the incorporation of the Association was a member of the unincorporated Association referred to in the agreement intended to be entered into under the provisions of Article 3 hereof shall without election be entitled to be registered as a member of the Association and as the holder of the share in the Association to be allotted to such individual or firm in pursuance of the said agreement but no individual or firm (other than such members of the said unincorporated Association) shall be eligible for memberships of the Association, until elected as eligible for admission by the Committee and as regards such election the following provisions shall have effect:—

(1) Every applicant for election must be proposed and seconded by members of the Association in a letter or letters addressed to the Secretary and signed by the proposer and by the seconder and such letter or letters shall state the names in full of the candidate and must be accompanied by a letter signed by the candidate in such form as may be prescribed by the Committee in that behalf.

(2) On receipt of every such application the Secretary shall post the name of the candidate and then of his proposer and seconder on the notice board of the Association 7 days at least before his application is brought before the Committee for consideration.

tion, during which period any objection to the candidate may be communicated in writing by any member to the Secretary for the information of the Committee. All such communications shall be treated as strictly private and confidential.

- (3) No person who is a minor according to the law to which he is subject shall be eligible for election.
- (4) A candidate may be either an individual or a firm but in the latter case the full name and addresses of the members of the firm shall be given in the letter of application.
- (5) No individual who is a member of a firm that is a member of the Association shall be eligible for election, save upon the condition that he shall cease to be a member of such firm prior to his registration as a member.
- (6) No individual or firm who or any partner in whom conducts or in any way interested in any business other than that of a stock and share broker or dealer or who is interested in any firm or business of stock brokers or dealers outside Calcutta or in any firm or business of stock brokers or dealers in Calcutta not being members of the Association or who is member of any Stock Exchange or other Association in any way concerned in stock or share broking (other than the Association) or who has been adjudged or become bankrupt or insolvent and has not obtained a full discharge from the Court shall be eligible for election otherwise than by the unanimous vote of all the members of the Committee.
- (7) No individual or firm who or any partner in whom has been a candidate for election and has not been elected shall be eligible for election until six months shall have elapsed from the date of his rejection.

6. Every individual or firm elected by the Committee as eligible for admission shall on conditions precedent to his registration as a member—

- (1) Acquire and submit to the Committee for registration a share certificate for one share in the Association together with a duly stamped and executed transfer deed or a letter of allotment in his favour of such share.
- (2) Until otherwise determined by the Committee pay to the Committee the sum of Rs. 5,000 as an entrance fee which said sum shall immediately upon the registration of the candidate as a member become the absolute property of the Association.

PROVIDED ALWAYS that if any such individual shall have previously been admitted as a partner or as an Assistant to any member under any bye-laws for the time

date of his election.

7. Every member being a firm shall notify in writing to the Secretary any alteration that may take place in the constitution of such firm whether by reason of the death or retirement of any partner therein or by the admission of any new partner. No new partner admitted to such firm shall be eligible for election until six months shall have elapsed from the date of his admission.

PROVIDED

absolute discretion

8. Shares.—The capital of the Association is Rs. 4,00,000 divided into 300 Ordinary Shares of Rs. 1,000 each. No member may hold more than one share.

9. Subject to the provisions of Articles 5 & 6 (excepting sub-clause (2) and (8) thereof, the shares shall be under the control of the Committee who may allot or otherwise dispose of the same and being desirous of severing their connection with the Association previous to the termination of the agreement referred to in pursuance thereof) Provided

that when a partner of a firm, who has been such a partner for at least 10 years, wishes to separate and applies for allotment of a share, as hereinbefore provided, he shall not be required to pay any entrance fee on his being elected a member.

10. As regards all allotments from time to time made, the Committee shall duly comply with Section 104 of the Indian Companies Act, 1913.

11. The Association shall not offer any of its shares to the public for subscription and shall commence business on the footing of a statement in lieu of prospectus. The Committee may at any time or times make any allotment of any one or more share or shares payable in cash.

12. Save as herein otherwise provided, the Association shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not, except as ordered by a court of competent jurisdiction, or as by statute required, be bound to recognise any equitable or other claim to or interest in such share on the part of any other person.

13. No share shall be registered in the name of a minor, nor in the names of joint-holders, a share held by a member being a firm shall be registered in the name of the firm and not in the names of the individual members of the firm, a separate register shall be kept of all firms being members of the Association in which shall be recorded the full names of all persons being a member of each firm. Any alteration in the constitution of a firm being a member shall be notified in writing to the Secretary within 7 days of the alteration taking place and shall be entered in such last mentioned register which shall be open to the inspection of members during usual office hours.

14. Certificates.—The certificates of title to shares and duplicates thereof when necessary shall be issued under the Seal of the Company signed by two members of the Committee and countersigned by the Secretary.

15. Every member shall be entitled to a certificate for the share registered in his name. Such certificate shall specify the denoting number of the share in respect of which it is issued and the amount paid up thereon.

16. If any certificate be worn out or defaced, then, upon production thereof to the Committee they may order the same to be cancelled, and may issue a new certificate in lieu thereof, and if any certificate be lost or destroyed then, upon proof thereof to the satisfaction of the Committee and on such indemnity as the Committee deem adequate being given, a new certificate in lieu thereof shall be given to the registered holder of the share to which such lost or destroyed certificate shall relate.

17. For every certificate issued under the last preceding Article there shall be paid to the Association the sum of Rs. 2 -, or such smaller sums as the Committee may determine.

18. Where any share under the powers in that behalf herein contained are sold by the Committee and the certificate thereof have not been delivered up to the Association by the former holder of the said share, the Committee may issue a new certificate for such share distinguishing it in such manner as they may think fit from the certificate not so delivered up.

19. No share shall be allotted otherwise than upon the condition that the full amount payable thereon shall be paid or credited as fully paid up on allotment.

20. Subscriptions.—Every member shall duly and regularly pay all such subscriptions as may for the time being be presented by the Bye-laws framed in manner hereinafter provided for.

21. Expulsion, Suspension and Forfeiture.—The Committee shall have power to expel or suspend any member or if being a firm any member or authorised assistant of the firm in any of the events following:—

- (1) If the member fails to pay any subscription due by him within one month of the date upon which it becomes due provided always that upon any such default the name of the member in default shall be posted on the notice board of the Association and if the amount due is not paid within 15 days from so posting the Committee may at any time thereafter until payment exercise the power of expulsion hereby vested in them.
- (2) If the member or if being a firm any member or authorised assistant of the firm is adjudicated insolvent.
- (3) If the member or if being a firm any member or authorised assistant of the firm becomes a lunatic or of unsound mind.
- (4) If the member or if being a firm any member or authorised assistant of the firm becomes a member of any Stock Exchange or other Association having any connection with stock or share trading other than the Association.
- (5) If the member or if being a firm any member or authorised assistant of the firm goes to any other town for a period which is disallowed on general notice.
- (6) If the member or if being a firm any member or authorised assistant of the firm goes to reside in the dominion of the Committee in any matter which under these Articles is under the Bye-laws for the time being in force made the subject of a resolution of the Committee.
- (7) If the member or if being a firm any member or authorised assistant of the firm commits any offence under the Bye-laws for the time being in force.
- (8) If the member or if being a firm any member or authorised assistant of the firm is guilty of any improper conduct.

PROVISIONS HEREIN

22. Any member who has been declared a defaulter in his engagements within six months of the expiration of his term shall at the expiration of such period be expelled from the Association.

23. The Committee may at any time suspend any member who is in default of a resolution of the Association, and such member whilst so suspended shall not be at liberty to exercise any of the powers of a member.

24. Upon any member ceasing to be a member under the provisions of Article 22 hereof and upon any resolution being passed by the Committee expelling any member under the provisions of Article 21 hereof or upon any member being adjudicated insolvent the share held by such member shall *ipso facto* be forfeited.

25. The Committee may in their absolute discretion and in such manner as they may see fit notify or cause to be notified to the public that any member has been expelled or become a defaulter or been suspended or ceased to be a member.

26. When any member shall have ceased to be a member under the provisions of Article 22 hereof or shall have been expelled from the Association under the provisions of Article 21 hereof or shall have been adjudicated insolvent an entry shall be given in the minutes of the Association and an entry of the fact of such cessation or expulsion or forfeiture shall be made in the public notice or make such entry as aforesaid.

31. The Association shall have a first and paramount lien upon the share registered in the name of each member for the amount of any sum due from him to the Association.

32. In enforcing such lien the Association may sell the share subject thereto in such manner as they think fit, but no sale shall be made until such period as aforesaid shall have expired and until notice in writing of the intention to sell shall have been served on such member or his executors or administrators, or his committee, curator bonis or other legal curator, default shall have been made by him or them in payment, fulfillment or discharge of such debts, liabilities or engagements for seven days after such notice.

33. The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, liabilities, or engagements and the residue if any, paid to such member, his executors, administrators or other legal curator.

34. Upon any sale after enforcement of such lien the Association may cause to be made a statement of the powers of the Association and the result of the sale and the amount of the proceeds of the sale and the amount of the debts, liabilities, or engagements and the residue if any, paid to such member, his executors, administrators or other legal curator.

45 Any debentures, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender and drawings.

46 The Committee shall cause a proper Register to be kept in accordance with Section 117 of the said Act.

47 Every register of holders of debentures of the Association may be closed for any period not exceeding in the whole thirty days in any year. Subject as aforesaid every such register shall be open to the inspection of the registered holder of any such debentures and of any member, but the Association may in General Meeting impose any reasonable restriction so that at least two hours in each day when such register is open, are appointed for inspection.

48 The Association shall comply with the provisions of Section 124 of the Indian Companies Act, 1913, as to allowing inspection of copies kept at the office in pursuance of Section 117 of the said Act, and as to allowing inspection of the register of mortgages to be kept at the office in pursuance of Section 121 of the said Act.

49 The Association shall comply with the provisions of Section 125 of the Indian Companies Act, 1913 as to supplying copies of any register of holders of debentures or of any trust deed for securing any issue of debentures.

50 Holders of debentures shall have the same right to receive and inspect the Balance Sheets of the Association and the reports of the Auditors and other reports as are possessed by members of the Association.

51 The Committee may whenever think fit and they shall, on the requisition of not less than 20 members, forthwith proceed to convene an Extraordinary General Meeting of the Association and in the case of such requisition the following provisions shall have effect—

(1) The requisition must state the objects of the Meeting and must be signed by the requisitionists and deposited at the office and may consist of several documents in like form each signed by one or more requisitionists.

(2) If the Committee do not proceed to convene a meeting within twenty-one days from the date of the requisition being so deposited, the requisitionists or a majority of them may themselves convene the meeting, but any meeting so convened shall not be held after three months from the date of the deposit.

(3) If at any such meeting a resolution is passed for the appointment of a special meeting, such resolution shall be subject to the provisions of this Article.

(4) Any meeting convened under this Article by the requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the Committee but shall be held at the Association's Registered Office.

52 Seven clear days' notice to the members specifying the place, day and hour of meeting, and in case of special business the general nature of such business shall be given either by advertisement or by notice sent by post or otherwise served as hereinafter provided and with the consent in writing of all the members a meeting may be convened by a shorter notice and in any manner they think fit.

53 Where it is proposed to pass a Special Resolution, the two meetings may be convened by one and the same notice, and it is to be no objection to such notice that it only convenes the second meeting contingently on the resolution being passed by the requisite majority at the first meeting.

54 The accidental omission to give any such notice to any of the members shall not invalidate any resolution passed at any such meeting.

55 Proceedings at General Meetings. The business of an Ordinary Meeting shall be to receive and consider the Balance Sheet and the reports of the Committee and of the Auditors, to elect members of the Committee, Auditors, and other officers in the place of those retiring by

rotation, or otherwise, and to transact any other business which under these presents ought to be transacted at an Ordinary Meeting. All other business transacted at an Ordinary Meeting and all business transacted at an Extraordinary Meeting shall be deemed special.

59. Twenty-five members present in person shall be a quorum for a General Meeting for all purposes.

60. No business shall be transacted at any General Meeting unless the quorum requisite shall be present at the commencement of the business.

61. The President of the Committee shall be entitled to take the Chair at every General Meeting, or if there be no such President, or if at any meeting he shall be not present within fifteen minutes after the time appointed for holding such meeting, the members present shall choose another member as Chairman.

62. If within half-an-hour from the time appointed for the meeting a quorum be not present, the meeting if convened other than at the same time and place, shall be dissolved, but in any other case it shall stand adjourned to the same time and place, and members who are present shall be a quorum and may transact the business for which the meeting was called.

63. Every question submitted to a meeting shall be decided in the first instance by a show of hands and in the case of an equality of votes the Chairman shall, both on a show of hands and at the poll, have a casting vote in addition to the vote to which he may be entitled as a member.

61. At any General Meeting unless a poll is demanded by the Chairman or by at least five members entitled to vote a declaration by the Chairman that a resolution has been carried or carried by a particular majority or lost or not carried by a particular majority and an entry to that effect in the book of proceedings of the Association shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

65. If a poll be demanded as aforesaid it shall be taken in such manner and at such time and place as the Chairman of the meeting directs and either at once or after an interval or adjournment or otherwise, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand of a poll may be withdrawn.

66. The Chairman of a General Meeting may with the consent of the Meeting adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

67. Any poll duly demanded on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting and without adjournment.

68. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

69. **Votes of Members.**—At every meeting every member present in person shall have one vote.

70. No member shall be entitled to vote at any General Meeting or be reckoned in the quorum for such meeting whilst any subscription or other moneys shall be due by such member to the Company nor whilst the member's name is posted on the list of defaulters under any By-law for the time being in force.

71. Any firm being a member may attend and vote at General Meetings of the Association by any person being a member of such firm and if more than one member of such firm be present at any meeting that one of them whose name stands first on the register of the names of the members of firms being member of the Association kept under the provisions of Article 12 hereof shall alone be entitled to vote.

72. Votes may be given personally only and not by proxy.

73. **Directors.**—The management of the affairs of the Association shall be vested in a Committee consisting of 16 members of whom four shall be Europeans, four Marwaris, four Bengalees and four of other Indian communities.

The Committee shall elect some one of the members to be the President of the Association and as such, Chairman of the Committee.

The persons hereafter named shall be the first committee that is to say:-

H. A. Jones, Esq., President.
A. R. Gubbay, Esq.
M. Maccar, Esq.
A. Hope-Stewart, Esq.
Baroness Mary Des Chalmers
Miss Susan Chand Hope
Miss Margaretta Bangor
Miss Gordon North Key
Miss Gora Lee Bell
Miss North Lee Key
Miss Sarah Corbett Bell
Miss Josephine Johnston
Miss Charlotte Corbett

44

74. Any individual member of the Association and any person being a member of a firm who is a member of the Association shall be eligible for election to the Committee provided always that not more than one member of any such firm shall be a member of the Committee at any one time.

(b) Except by mutual agreement of the members of the community concerned the retiring member of each community shall be he who has served longest consecutively on the Committee, service on the Committee of the unincorporated Association referred to in Article 3 hereof being also computed

(d) A notice calling for nominations to fill the vacancies on the Committee shall be posted on the Notice Board in the Association Building not less than 21 days before the date of such General Meeting as aforesaid.

(f) The election shall be by means of voting cards to be numbered and signed by the Secretary, not less than two working days before the date of each Annual General Meeting. No voting cards shall be treated as valid unless so numbered and signed. The cards to be used shall be printed in English, Hindi and Bengali.

1000

(i) Members retiring from the Committee shall have the right to seek re-election.

(t) Vacancies occurring owing to the temporary absence of a member of the Committee may be filled up temporarily by the remaining members of the Committee, but this will not entail the retirement of the absent member or of his *locus tenens* unless it is the turn of the absent member to retire by rotation.

77. The office of a member of the Committee shall *ipso facto* be vacated :—

(b) If he be found lunatic or become of unsound mind.

(d) If he be absent from the meetings of the Committee during a period of three calendar months without special leave of absence from the Committee and be removed from office by a resolution of the Committee.

(f) If by notice in writing to the Association he resigns his office

(4) If he be removed from office by a Resolution of the Committee passed by a two-thirds majority at a meeting of the Committee specially convened for the purpose and at which not less than 7 members shall be present.

73. If at any Ordinary Meeting at which the confirmation of an election of members of Committee ought to take place the places of the retiring members of the Committee be not up, the retiring members of the Committee, each of them as have not had their places up, shall, if willing continue in office until the first Ordinary Meeting in the next year and on from year to year until their places are filled up.

79. The Association may by Extraordinary Resolution remove any member of the Committee before the expiration of his period of office and appoint another qualified person in his stead, but the person so appointed shall hold office during such time only as the member of the Committee in whose place he is appointed would have held the same if he had not been removed.

80. The Association shall keep at its office a register containing the names and addresses and occupations of the members of the Committee and shall send to the Registrar of Joint Stock Companies a copy of such register, and shall from time to time notify to the Registrar any change that takes place in such members of the Committee as required by Section 87 of the Indian Companies Act, 1917.

81. Proceedings of Committee. The Committee may meet together for the despatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit, and may determine the quorum necessary for the transaction of business. Until otherwise determined five members of the Committee shall be a quorum.

82. The President or any three ordinary members of the Committee may at any time convene a meeting of the Committee. It shall not be necessary to give notice of a meeting of the Committee to a member of the Committee who is not in Calcutta. Questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes the Chairman shall have a second or casting vote.

83. If at any meeting of the Committee the President be not present at the time appointed for holding the same, the members of the Committee present shall choose some one of their number to be Chairman of such meeting.

84. A meeting of the Committee for the time being at which quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the Articles of the Association for the time being vested in or exercisable by the Committee generally.

85. The Committee may delegate any of their powers to sub-Committees consisting of such number or members as they think fit. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Committee.

86. The meetings and proceedings of any such sub-Committee consisting of two or more members, shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Committee so far as the same are applicable thereto, and are not superseded by any regulations made by the Committee under the last preceding Article.

87. All acts done by any meeting of the Committee or by a sub-Committee or by any person acting as a member of the Committee shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such members of the Committee or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Committee.

88. Minutes.—The Committee shall cause minutes to be duly entered in books provided for the purpose:—

(a) Of all appointments of officers.

(b) Of the names of the members of the Committee present at each meeting of the Committee and of any sub-Committee.

(c) Of all orders made by the Committee and sub-Committee.

(d) Of all resolutions and proceedings of General Meetings and of meetings of the Committee and sub-Committees.

And any such minutes of any meeting of the Committee or of any sub-Committee or of the Association if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting shall be receivable as *prima facie* evidence of the matters stated in such minutes.

89. Powers of Committee.—The control of the Association and of the business of the Association shall be vested in the Committee who in addition to the powers and authorities by these presents or otherwise expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Association and are not hereby or by statute law expressly directed or required to be exercised or done by the Association in General Meeting but subject nevertheless to the provisions of any statute law and of these presents and to any regulations from time to time made by the Association in General Meeting provided that no regulation so made shall invalidate any prior act of the Committee which would have been valid if such regulation had not been made.

90. Without prejudice to the general powers conferred by the last preceding Article, and the other powers conferred by these presents it is hereby expressly declared that the Committee shall have the following powers, that is to say, power—

(1) To take such steps as they think fit to carry into effect the draft agreement

(2) To pay the cost charges and expenses preliminary and incidental to the formation, establishment, and registration of the Association

- (1) To purchase or otherwise acquire for the Association any property, rights or privileges which the Association is authorized to acquire at such price and generally on such terms and conditions as they think fit, and to sell, let, exchange or otherwise dispose of absolutely or conditionally any part of the property, privileges and undertaking of the Association upon such terms and conditions and for such consideration as they may think fit
- (2) At their discretion to pay for any property, rights, privileges acquired by or services rendered to the Association either wholly or partially in cash or in bonds, debentures, or other securities of the Company, and any such bonds, debentures, or other securities may be either specifically charged upon all or any part of the property of the Association and its uncalled capital or not so charged
- (3) To secure the fulfillment of any contracts or engagements entered into by the Association by mortgage or charge of all or any of the property of the Association and its uncalled capital for the time being or in such other manner as they may think fit
- (4) To appoint and at their discretion remove, or suspend such Secretaries, Treasurers, Registrars, officers, clerks and servants for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties
- (5) To appoint and at their discretion remove, or suspend such Secretaries, Treasurers, Registrars, officers, clerks and servants for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties
- (6) To appoint and at their discretion remove, or suspend such Secretaries, Treasurers, Registrars, officers, clerks and servants for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties
- (7) To appoint any person or persons (whether incorporated or not) to accept and hold on trust for the Association any property belonging to the Association or in which it is interested or for any other purposes and to execute and do all such deeds, documents and things as may be requisite in relation to any such trust and to provide for the remuneration of such trustee or trustees
- (8) To sue and conduct, defend, compound or abandon any legal proceedings by or against the Association or its officers or otherwise concerning the affairs of the Association and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Association
- (9) To refer any claims or demands by or against the Association to arbitration and observe and perform the awards
- (10) To make and give receipts releases and other discharges for money payable to the Association and for the claims and demands of the Association
- (11) To act on behalf of the Association in all matters relating to bankrupts and insolvents
- (12) To appoint any persons to be the Attorneys or Agents of the Association with such powers (including power to sub-delegate) and upon such terms as may be thought fit
- (13) To receive and deal with any of the moneys of the Association not immediately required for purposes thereof upon such securities (not being shares in the Association) and in such manner as they may think fit, and from time to time to vary or release such securities
- (14) To execute in the name and on behalf of the Association in favour of any member of the Association or other person who may from time to time be admitted to become a member of the Association such mortgages such mortgages of the Association's property (present and future) as they think fit and any such mortgages may create a power of sale and such other powers, covenants and provisions as shall be agreed on
- (15) To set out of the profits of the Association such sums as they think proper as a Reserve Fund to meet contingencies or for repaying, improving and maintaining any of the property of the Association and for such other purposes as the Committee shall at their absolute discretion think conducive to the interests of the Association and to invest the moneys owing to or under obligation to the Association (other than shares of the Association) as they may think fit and from time to time to deal with and vary such investments and dispose of all or any part thereof for the benefit of the Association or of the members or any particular class or classes of members of the Association and to divide the Income Fund and such Reserve Fund as they think fit and such sums as they may think fit to set aside as a Reserve Fund for the benefit of the Association and such other sums as they may think fit to set aside as a Reserve Fund for the benefit of the Association
- (16) To do all such other things as may be necessary or expedient for the carrying out of the objects of the Association

- (17) To establish, maintain, support and subscribe to any charitable or public object, and any institution, society or club which may be for the benefit of the Association or its employees, or may be connected with any town or place where the Association carries on business; to give pensions, gratuities, or charitable aid to any member or members or to any person or persons who have served the Association or to the wives, children, or dependants of such member or members, person or persons that may appear to the Committee just or proper, whether any such person, his widow, children or dependants have or have not a legal claim upon the Association.
- (18) To set aside portions of the profits of the Association to form a fund to provide for such pensions, gratuities or compensations; or to create any Provident or Benefit Fund in such or any other manner as to the Committee may seem fit.
- (19) To make and alter rules and regulations concerning the time and manner of payment of the contributions of the employees or others and the Association respectively to any such Fund and the accrual, employment, suspension and forfeiture of the benefits of the said Fund and the application and disposal thereof, and otherwise in relation to the working and management of the said Fund as the Committee shall from time to time think fit.
- (20) From time to time to make, vary and repeal bye-laws for the regulation of the business of the Association, its officers and servants and the relationships between members of the Association.

Provided always that in respect of such bye-laws the following provisions shall have effect:

- (a) The bye-laws set forth in the Schedule annexed to these Articles of Association shall continue and be in force until rescinded or altered in manner hereinafter provided.
- (b) Any resolution of the Committee altering adding to or repealing any of the bye-laws for the time being in force shall be posted on the Notice Board of the Association and a copy thereof shall be sent to each member at his registered address and shall continue in force until the next Annual General Meeting, and thereafter, only if confirmed at that meeting.

51. **The Seal.**—The Committee shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority of the Committee or a sub-Committee previously formed and two members of the Committee at the least shall sign every instrument to which the Seal is affixed and every such instrument shall be countersigned by the Secretary or other officer appointed by the Committee in that behalf provided, nevertheless, that any instrument bearing the Seal of the Association and issued for valuable consideration shall be binding on the Association notwithstanding any irregularity touching the authority of the Committee to issue the same.

52. **Annual Returns.**—The Association shall make the requisite Annual Returns in accordance with Section 22 of the Indian Companies Act, 1913.

53. **Profits.**—The profits of the Association shall be applied in such manner as the Committee may in their discretion see fit provided nevertheless that no distribution of profits amongst members will be made unless sanctioned by an Extraordinary Resolution of the Association.

54. **Books and Documents.**—The Committee shall cause true accounts to be kept of the sums of money received and expended by the Association and the matters in respect of which such receipt and expenditure takes place and of the assets, credits and liabilities of the Association.

55. The books of account shall be kept at the office or at such other place or places as the Committee think fit.

56. The Committee shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the account books and other books of the Association or any of them shall be open to the inspection of the members, and no member shall have any right of inspecting any account or book or document of the Association except as is conferred by statute or authorized by the Committee or by a resolution of the Association in General Meeting.

57. **Accounts and Balance Sheets.**—(1) At all Ordinary Meetings the Committee shall lay before the Association a Balance Sheet containing a summary of the progress and the books of the Association made up to a date not more than six months before the meeting, from the time when the last preceding Balance Sheet was made up or in the case of the first Balance Sheet from the incorporation of the Association. The said Balance Sheet shall be in the form specified in the Third Schedule to the Indian Companies Act, 1913, or as near thereto as circumstances admit.

(2) The Auditor's Report (to be prepared in accordance with the provisions of Article 104) shall be attached to the Balance Sheet or there shall be inserted at the foot thereof a reference to the Report, and the Report shall be read before the Association at General Meeting and shall be open to inspection by any shareholder.

58. Every such Balance Sheet shall be accompanied by a Statement of the Committee as to the state and condition of the Association and as to the manner in which the business has been conducted with the object aforesaid in the performance of that business, and shall be signed by the members and the Secretary.

100 After the Balance Sheet has been laid before the Association at the General Meeting a copy thereof signed by the Secretary of the Association shall be filed with the Registrar at the same time as the copy of the Annual list of members and summary prepared in accordance with the requirements of Section 32 of the Indian Companies Act, 1913.

101 Audit—Once at least in every year the Accounts of the Association shall be examined and the correctness of the Balance Sheet ascertained by one or more Auditor or Auditors.

102 The Association at the first Ordinary Meeting in each year shall appoint an Auditor or Auditors to hold office until the first Ordinary Meeting in the following year and the following provisions shall have effect, that is to say:—

- (1) If an appointment of Auditors is not made as aforesaid the Local Government may, on the application of any member of the Company, appoint an Auditor for the current year and fix the remuneration to be paid to him by the Company for his services
- (2) A member of the Committee or Officer of the Association shall not be capable of being appointed Auditor of the Company

(3) A person who has been appointed Auditor of the Association shall not be eligible for re-appointment until the first Ordinary Meeting after the expiration of his term of office.

(4) The first Auditors of the Association may be appointed by the Committee before the Statutory Meeting and if so appointed shall hold office until the first Ordinary General Meeting unless previously removed by a resolution of the members at the first Ordinary General Meeting in which case the members at that meeting may appoint Auditors.

(5) The Committee may fill any casual vacancy in the office of Auditor, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act.

103. The remuneration of the Auditors shall be fixed by the Association in General Meeting except that the remuneration of any Auditors appointed before the Statutory Meeting or to fill any casual vacancy may be fixed by the Committee.

104. (1) Every Auditor of the Association shall have a right of access at all times to the books and accounts and vouchers of the Association and shall be entitled to enquire from the Committee and officers of the Association such information and explanation as may be necessary for the performance of the duties of the Auditors.

(2) The Auditors shall make a report to the shareholders on every Balance Sheet laid before the Association in General Meeting during their tenure of office and the report shall state:—

(a) Whether or not they have obtained all the information and explanations they have required, and

(b) Whether in their opinion the Balance Sheet referred to in the Report is properly drawn up so as to exhibit a true and correct view of the state of the Association's affairs according to the best of their information and the explanations given to them and as shown by the books of the Association.

105. Every Balance Sheet of the Committee when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the Balance Sheet shall forthwith be corrected and thenceforth shall be conclusive.

106. Notices—A notice may be served by the Association upon any member either personally or by sending it through the post in a prepaid envelope wrapper addressed to such member at his registered place of address.

107. Each holder of registered shares shall from time to time notify in writing to the Association some place in India to be registered as his address and such registered place of address shall for all purposes be deemed his place of residence.

108. As regards any member who has not notified in writing to the Association some place in India to be registered as his address a notice posted up in the registered office shall be deemed to be well served on him at the expiration of twenty-four hours from the time when it is so posted up.

109. Any notice sent by post shall be deemed to have been served on the day following that on which it was sent. If the notice is sent by registered post, the receipt of the post office shall be conclusive evidence thereof. If the notice is sent by ordinary post, the receipt of the post office shall be conclusive evidence thereof. If the notice is sent by registered post, the receipt of the post office shall be conclusive evidence thereof. If the notice is sent by ordinary post, the receipt of the post office shall be conclusive evidence thereof.

110. Every person who by operation of law transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which previous to his name and address being entered on the register shall be duly given to the person from whom he derives his title to such share.

111. Any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these presents shall notwithstanding such member be then deceased and whether or not the Association have notice of his decease be deemed to have been duly served in respect of any registered shares held by such member until some other person be registered in this respect as the holder and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his or her heirs, executor or administrators.

112. The signature to any notice to be given by the Association may be written or printed.

113. In the event of a winding-up of the Association every member of the Association who is not for the time being in Calcutta shall be bound within eight weeks after the passing of an affecting resolution to wind up the Association voluntarily or the making of an order for the winding-up of the Association to serve notice in writing on the Association appointing some householder residing in Calcutta upon whom all summonses, notices, processes, orders and judgments in relation to or under the winding-up of the Association may be served and in default of such nomination the Liquidator of the Association shall be at liberty on behalf of such member to appoint some such person and service upon any such appointee whether appointed by the member or the Liquidator shall be deemed to be good personal service on such member for all purposes and where the Liquidator makes any such appointment he shall with all convenient speed give notice thereof to such member by advertisement in some Calcutta daily newspaper or by registered letter sent through the post and addressed to such member at his address as mentioned in the register of members of the Association and such notice be deemed to be served on the day following that on which the notice is so given. The provisions of this Article shall not apply to any notice or other document to serve any member of the Association.

114. Secrecy.—Every Auditor, Trustee, member of the Committee, officer, servant, agent, accountant, or other person employed in the business of the Association shall, if so required by the Committee before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Association, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Committee or by any meeting or by a court of law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

115. Except as provided by the Bye-laws for the time being in force no member or other persons shall be entitled to enter the property of the Association or to inspect or examine the Association premises or properties or the books of accounts of the Association without the permission of the Committee or to require discovery of or any information respecting any detail of the Association affairs or of any matter whatsoever which may relate to the conduct of the business of the Association and which in the opinion of the committee it will be inexpedient in the interest of the members of the Association to communicate.

116. Winding-Up.—If the Association shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid-up or which ought to have been paid-up at the commencement of the winding-up on the shares held by them respectively. And if in a winding-up the assets available for distribution are insufficient to repay the whole of the paid-up capital, the losses shall be borne by the members in proportion to the capital paid-up or which ought to have been paid-up at the commencement of the winding-up on the shares held by them respectively. The provisions of this Article shall not apply to any notice or other document to serve any member of the Association.

117. (1) If the Association shall be wound-up whether voluntarily or otherwise, the Liquidators may with the sanction of an Extraordinary Resolution divide among the contributories in specie or kind any part of the assets of the Association and may with the like sanction vest any part of the assets of the Association in trustees upon such trusts for the benefit of the contributories or any of them as the Liquidators, with the like sanction, shall think fit.

(2) If thought expedient any such division may be otherwise than in accordance with the legal rights of the contributories (except where unalterably fixed by the Memorandum of Association) and in particular any class may be given preferential or special rights or

all together or in part, but in case any division otherwise than in accordance with the legal rights of the contributors shall be determined on any contributory who would be prejudiced thereby shall have a right to dissent an ancillary right as if such determination were a special Resolution passed pursuant to Section 213 of the Indian Companies Act, 1913.

11. In case any of the shares to be divided as aforesaid involve a liability to calls or otherwise any person entitled under such division to any of the said shares may within ten days after the passing of the Extraordinary Resolution by notice in writing direct the Liquidator to make proportion and pay him the net proceeds, and the Liquidator shall, if practicable, act accordingly.

12. Indemnity. Every member of the Committee and other officer or servant of the Association shall be indemnified by the Association against, and it shall be the duty of the Committee out of the funds of the Association to pay all costs, losses and expenses which any such member of the Committee officer or servant may incur or become liable to by reason of any



GOVERNMENT OF INDIA LOANS

The Government of India have from time to time raised in India Loans for various amounts, descriptions of which are given below. These loans are in amounts and multiples of Rs. 100 and are transferable by endorsement. Cross endorsements are not allowed and all notes so endorsed must be renewed or registered as stock.

Government Securities may be transferred in multiples of Rs. 100 into any name or names not exceeding four, by the holder (or holders) personally executing a transfer in the books at the Reserve Bank of India at any of its branches on his (or their) being identified at the bank by a stock-broker, or by an attorney in the like manner. A fee of Rs. 1 for each Rs. 1,000 of Rs. 5,000 stock transferred is charged. There are no stamp duties payable for these operations.

According to the Rules of the Calcutta Stock Exchange Association of India Government Security does not bear endorsement of any person or standing or of any person known to the holder, who may, as a measure of safety, claim the security to be retained in the name of the buyer.

GOVERNMENT OF INDIA NON-TERMINABLE LOANS

3 p. c. Loan 1896-97. Rs. 5,70,69,000. Redeemable at the option of the Government of India at any time on or after December 31, 1916, on three months' notice. Holders could convert into the 5½ p. c. Rupee Loan of 1900-1901 at the rate of Rs. 700 of the 3 p. c. for Rs. 600 of the 5½ p. c's. Interest June 30, December 31. Listed in *Official Report and Quotations*.

5½ p. c. Loan of 1894. Rs. 1,25,46,75,000. Issued in substitution for a proposed 4 p. c. loan, and since. Interest payable February 1 and August 1 as regards the Loan of 1894-95; June 30 and December 31 as regards the Loan of 1894-95; May 1 and November 1 as regards the Loan of May 1, 1895; and January 16 and July 16 as regards the Loan of 1895. The loan can be paid off at par at any time on the expiration of three months' notice, from the Government of India at their option. Listed in *Official Report and Quotations*.

5½ p. c. Loan of 1900-01. Rs. 77,43,90,000. Issued at various times since 1900. Most recent issues having been Rs. 2,50,00,000 in July 1909 at 5½ p. c. and upwards, Rs. 1,50,00,000 in July 1910 at Rs. 95-15-0 p. c. and upwards, Rs. 2,00,00,000 in July 1911 at Rs. 95-20-0 p. c. and upwards, Rs. 3,00,00,000 in July 1912 at Rs. 95-2-0 p. c. and upwards, Rs. 2,00,00,000 in July 1913 at Rs. 96½ p. c. and upwards and Rs. 5,00,00,000 in July 1914 at Rs. 92-5-0 p. c. and upwards. Interest payable on June 30 and December 31. The loan could not be redeemed before December 31, 1920, and now repayable at par only at the option of the Government of India after three months' notice. Holders could convert it into 3 p. c. Loan of 1896-97 on terms stated above. Listed in *Official Report and Quotations*.

A.B.—3½ p. c. Loans of 1894 and 1900-01 can be converted into each other.

GOVERNMENT OF INDIA TERMINABLE LOANS

5½ p. c. Loan 1948-52. Rs. 12,61,25,000. Issued May 20, 1948. Redeemable at par on or after June 1, 1948 but not later than June 1, 1952. Interest on June 1, December 1. Listed in *Official Report and Quotations*.

4 p. c. Loan 1931-34. First Issue. Rs. 21,12,22,000 on September 15, 1931. Rs. 2,11,22,000 at par at 9½ p. c. and Rs. 15,11,41,000 against 5 p. c. Bonds 1931-32 and 4 p. c. Bonds 1931-32 and 1932-33 and since. Second Issue. Rs. 24,65,57,000 on July 8, 1932 at par. Redeemable at par or earlier than September 15, 1934, and not later than September 15, 1934 on three months' notice. Interest March 15, September 15. Listed in *Official Report and Quotations*. A second issue of this Loan was made in 1942.

5½ p. c. Loan 1947-50. Rs. 51,94,75,000. Issued on April 25, 1947. Rs. 10,49,75,000 at par at Rs. 96 p. c. and Rs. 5,12,50,000 against 4 p. c. Government Bonds of 1931-32 and Rs. 12,12,50,000 against the amount of 4½ p. c. Bonds 1931-32, 4 p. c. Bonds 1932-33 and 4 p. c. Bonds 1933-34, respectively holders of which received Cash Dividends of 1½ p. c. and 1½ p. c. on June 2, 1948, Rs. 2,12,50,000 for cash at 9½ p. c. and Rs. 1,12,50,000 against a loan and of 4½ p. c. Bonds 1936-37 and 4 p. c. Loan 1936-37. Redeemable at par not earlier than November 15, 1947, and not later than November 15, 1950 on three months' notice. Interest May 15, November 15. Listed in the *Official Report and Quotations*.

4 p. c. Loan 1949-50. Rs. 45,95,25,000. Issued on June 1, 1949. Rs. 2,12,50,000 at par at 9½ p. c. and Rs. 43,82,75,000 against 4 p. c. Government Bonds of 1931-32 and 4 p. c. Bonds 1932-33 and 4 p. c. Bonds 1933-34 and 4 p. c. Bonds 1934-35 and 4 p. c. Bonds 1935-36 and 4 p. c. Bonds 1936-37, respectively holders of which received Cash Dividends of 1½ p. c. and 1½ p. c. on June 2, 1949, Rs. 2,12,50,000 for cash at 9½ p. c. and Rs. 1,12,50,000 against a loan and of 4½ p. c. Bonds 1936-37 and 4 p. c. Loan 1936-37. Redeemable at par not earlier than September 15, 1949, and not later than September 15, 1952 on three months' notice. Interest March 15, September 15. Listed in the *Official Report and Quotations*.

5½ p. c. Loan 1953-56. Rs. 2,07,94,000. Issued in August 1953 for cash at 5½ p. c. and against Treasury bills of the value less discount at 5½ p. c. per annum. The loan is repayable on or after September 15, 1953 and not later than September 15, 1956 on three months' notice. Interest March 15, September 15. Listed in *Official Report and Quotations*.

NON-TERMINABLE LOANS

4 per cent. Loan	... 20th June, 20th Dec.	... 1896-97	5,70,00,000	
4 per cent. Loan	... 1st Feb., 1st Aug.	... 1892-93	71,40,58,000	At option of
4 per cent. Loan	... 20th June, 20th Dec.	... 1934-35	40,04,40,000	Government
4 per cent. Loan	... 1st May, 1st Nov.	... 1923	65,54,60,000	after 3
4 per cent. Loan	... 10th Jan., 10th July	... 1979	18,40,77,000	months'
4 per cent. Loan	... 20th June, 20th Dec.	... 1900-01	77,42,50,000	notice.

PROVINCIAL GOVERNMENT LOANS

Loan	Interest due on	Issued	Outstanding. Rs.	Repayable
3 per cent. Assam Loan	... 1st March, 1st Sept.	... 1940	50,00,000	1932
3 per cent. Bombay Loan	... 15th March, 15th Sept.	... 1942	3,50,00,000	1933
3 per cent. Bombay Loan	... 15th March, 15th Sept.	... 1943	3,50,00,000	1935
3 per cent. C. P. Loan	... 1st March, 1st Sept.	... 1927	47,88,500	1932
3 per cent. C. P. Loan	... 21st June, 21st Dec.	... 1929	75,20,500	1933
3 per cent. C. P. Loan	... 15th March, 15th Sept.	... 1942	50,00,000	1933
3 per cent. C. P. Loan	... 15th March, 15th Sept.	... 1943	50,00,000	1935
4 per cent. Punjab Loan	... 1st March, 1st Sept.	... 1923	2,04,09,900	1948
4 per cent. Punjab Loan	... 1st March, 1st Sept.	... 1927-40	2,72,48,500	1932
4 per cent. Punjab Loan	... 15th Feb., 15th Aug.	... 1928	95,12,200	1928
4 per cent. Punjab Loan	... 15th Feb., 15th Aug.	... 1929	2,43,22,900	1949
4 per cent. Punjab Loan	... 15th March, 15th Sept.	... 1942	2,50,00,000	1933
4 per cent. Punjab Loan	... 15th March, 15th Sept.	... 1943	2,50,00,000	1935
4 per cent. U. P. Loan	... 1st April, 1st Oct.	... 1922	2,57,59,100	1944
4 per cent. U. P. Loan	... 1st March, 1st Sept.	... 1926	1,90,53,700	1961-66
4 per cent. U. P. Loan	... 1st March, 1st Sept.	... 1927-40	1,99,90,700	1932
4 per cent. N. W. F. P. Loan	... 1st March, 1st Sept.	... 1927-40	57,24,900	1932
4 per cent. Madras Loan	... 1st March, 1st Sept.	... 1927-40	3,69,87,700	1932
4 per cent. Madras Loan	... 15th March, 15th Sept.	... 1928	1,46,76,400	1932
4 per cent. Madras Loan	... 21st June, 21st Dec.	... 1929	1,25,00,000	1933
4 per cent. Madras Loan	... 15th March, 15th Sept.	... 1942	1,25,00,000	1933
4 per cent. Madras Loan	... 15th March, 15th Sept.	... 1943	1,25,00,000	1935

INDIAN STATES LOANS

(Not quoted on the Calcutta Stock Exchange)

MYSORE GOVERNMENT

Loan	Interest due on	Issued	Outstanding. Rs.	Repayable
5 per cent. Loan	... 1st May, 1st Nov.	... 1920	1,62,44,500	Nov. 1, 1935
4 per cent. Loan	... 1st June, 1st Dec.	... 1922	2,55,55,200	Dec. 1, 1933-62
4 per cent. Loan	... 15th June, 15th Dec.	... 1924	50,00,000	Dec. 15, 1931-28
2 per cent. Loan	... 20th April, 20th Oct.	... 1925-28	1,29,72,500	Apr. 20, 1936-61

TRAVANCORE GOVERNMENT

4 per cent. Loan	... 15th Feb., 15th Aug.	... 1925	50,00,000	Aug. 15, 1926
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COCHIN GOVERNMENT

4 per cent. Loan	... 1st June, 1st Dec.	... 1925	20,00,000	June 1, 1936-41
3 per cent. Loan	... 1st April, 1st Oct.	... 1943	72,00,000	Oct. 1, 1933-55

BHOPAL GOVERNMENT

3 per cent. Loan 1927	12,00,000	1937
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HYDERABAD GOVERNMENT

4 per cent. Loan	... 1st April, 1st Oct.	...	1,44,41,000	1944
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CALCUTTA CORPORATION DEBENTURES

Amount	Interest %	Issued	Repayable on	Interest due on
Rs. 2,500,000	6	1st Mar., 1923	1st Mar., 1953	1st Sept. and 1st Mar.
Rs. 21,16,500	4	1st Mar., 1915	1st Mar., 1945	1st Mar. and 1st Sept.
Rs. 11,04,500	5½	1st Feb., 1919	1st Feb., 1945	1st Aug. and 1st Feb.
Rs. 17,50,000	5½	1st Jan., 1920	1st Jan., 1950	1st July and 1st Jan.
Rs. 51,50,000	6½	1st Dec., 1920	1st Dec., 1950	1st June and 1st Dec.
Rs. 21,50,000	6½	1st Oct., 1921	1st Oct., 1951	1st April and 1st Oct.
Rs. 5,85,500	6½	1st Nov., 1921	1st Nov., 1946	1st May and 1st Nov.
Rs. 34,45,500	6½	1st Jan., 1923	1st Jan., 1953	1st July and 1st Jan.
Rs. 84,70,000	6	1st Sept., 1923	1st Sept., 1953	1st Mar. and 1st Sept.
Rs. 56,00,000	5	1st Nov., 1928	1st Nov., 1958	1st May and 1st Nov.
Rs. 23,00,000	5	1st Aug., 1929	1st Aug., 1957	1st Feb. and 1st Aug.
Rs. 25,00,000	5	1st Aug., 1929	1st Aug., 1958	1st Feb. and 1st Aug.
Rs. 51,00,000	6½	1st Feb., 1931	1st Feb., 1960½	1st Feb. and 1st Aug.
Rs. 22,50,000	6½	1st Feb., 1931	1st Feb., 1961½	1st Feb. and 1st Aug.
Rs. 3,11,000	6	1st July, 1931	1st July, 1948	1st Jan. and 1st July
Rs. 5,19,000	6½	1st Mar., 1932	1st Mar., 1949	1st Sept. and 1st Mar.
Rs. 7,74,000	6	1st Aug., 1932	1st Aug., 1949	1st Aug. and 1st Feb.
Rs. 10,00,000	5½	1st Oct., 1932	1st Oct., 1962	1st April and 1st Oct.
Rs. 8,06,500	4½	1st June, 1933	1st June, 1950	1st June and 1st Dec.
Rs. 16,13,000	4	1st Oct., 1933	1st Oct., 1950	1st April and 1st Oct.
Rs. 13,70,000	3½	1st Dec., 1934	1st Dec., 1951	1st June and 1st Dec.
Rs. 31,91,000	3½	1st July, 1935	1st July, 1965	1st Jan. and 1st July
Rs. 7,92,000	3	1st Jan., 1936	1st Jan., 1953	1st July and 1st Jan.
Rs. 5,12,000	3	1st Sept., 1936	1st Sept., 1957	1st Sept. and 1st Mar.
Rs. 60,00,000	3	1st Oct., 1936	1st Oct., 1966	1st April and 1st Oct.
Rs. 1,46,100	3	31st Dec., 1936	31st Dec., 1953	30th June and 31st Dec.
Rs. 3,11,000	3	1st July, 1937	1st July, 1954	1st July and 1st Jan.
Rs. 4,67,100	3	1st Sept., 1937	1st Sept., 1954	1st Sept. and 1st Mar.
Rs. 1,82,500	3	1st Nov., 1937	1st Nov., 1954	1st May and 1st Nov.
Rs. 4,14,100	3	1st Dec., 1937	1st Dec., 1954	1st June and 1st Dec.
Rs. 47,50,000	3	1st June, 1938	1st June, 1968	1st Dec. and 1st June
Rs. 19,47,500	3	1st Dec., 1938	1st Dec., 1953	1st June and 1st Dec.
Rs. 15,50,000	4	1st Nov., 1939	1st Nov., 1956	1st May and 1st Nov.
Rs. 15,50,000	4	1st Dec., 1939	1st Dec., 1956	1st June and 1st Dec.
Rs. 13,50,000	4	1st Oct., 1940	1st Oct., 1957	1st April and 1st Oct.
Rs. 21,10,000	3½	1st Oct., 1942	1st Oct., 1972	1st April and 1st Oct.
Rs. 17,64,000	3½	1st Nov., 1942	1st Nov., 1959	1st May and 1st Nov.

PORT TRUST DEBENTURES

No publication of accounts or any report or other document relating to the operation of Public Utility undertakings which include Port Administration, is forbidden under Defence Department Notification No. 1564-OR/42 dated September 7 1945, so particulars relating to Port Trust Loans are omitted from this edition.—*P. J. K.*

CALCUTTA IMPROVEMENT TRUST LOANS

Amount	Interest %	Issued	Repayable on	Interest due on
Rs. 500,000	4	26th Oct., 1923	1st Dec., 1952	1st June and 1st Dec.
Rs. 1,10,000	5½	27th Mar., 1923	1st May, 1953	1st May and 1st Nov.
Rs. 50,00,000	6	22nd Sept., 1925	8th Oct., 1953	8th Oct. and 6th April
Rs. 25,00,000	5½	12th Sept., 1929	12th Sept., 1959	12th Sept. and 12th Mar.
Rs. 50,00,000	4	12th Aug., 1934	12th Aug., 1964	12th Feb. and 12th Aug.
Rs. 25,00,000	5½	17th Sept., 1935	12th Sept., 1965	12th Mar. and 12th Sept.
Rs. 20,00,000	3	7th Aug., 1936	7th Aug., 1966	7th Feb. and 7th Aug.
Rs. 50,00,000	3	28th July, 1937	28th July, 1967	28th Jan. and 28th Jul.
Rs. 25,00,000	3	12th Sept., 1938	12th Sept., 1968	12th Mar. and 12th Sept.

* The Corporation reserves to themselves the right to repay these two loans on the 1st Mar. of any year within the last ten of the 25-30 years after giving 6 months previous notice.

BOMBAY MUNICIPAL LOANS

(Raised from the Public)

(Not quoted on the Calcutta Stock Exchange.)

Amount. Rs.	Interest %	Issued.	Interest due on	Repayable on
17,00,000	5	1886-92	1st April & 1st October	1st Jan., 1946.
10,00,000	5	1886-92	1st April & 1st October	1st Jan., 1948.
43,00,000	5	1886-92	1st April & 1st October	1st Jan., 1953.
21.75,000	4	1903-07	1st February & 1st August	1st Aug., 1946.
15,00,000	4	1909	1st May & 1st November	1st May, 1949.
20,00,000	4	1909-10	1st May & 1st November	1st May, 1949.
42,40,000	4	1913-15	1st June & 1st December	1st June, 1954.
20,50,000	4	1913-15	1st June & 1st December	1st June, 1974.
20,00,000	4	1913-15	1st May & 1st November	1st May, 1955.
45,00,000	4	1915	1st May & 1st November	1st May, 1945.
20,00,000	4	1920	1st January & 1st July	1st Jan., 1951.
10,00,000	5	1920	1st January & 1st July	1st July, 1980.
1,60,00,000	6	1924	1st June & 1st December	1st Dec., 1954.
25,00,000	5	1928	1st January & 1st July	1st Jan., 1958.
26,21,500	5	1929	1st February & 1st August	1st Aug., 1959.
26,14,000	5	1929	1st February & 1st August	1st Aug., 1949-59.
8,45,500	5	1929	1st February & 1st August	1st Aug., 1954-59.
40,00,000	6	1930	1st June & 1st December	1st Sep., 1950-60.
9,00,000	3½	1936	14th March & 14th September	14th March, 1966.
24,50,000	3	1936-37	1st February & 1st August	1st Feb., 1967.
20,00,000	3	1938	14th March & 14th September	14th March, 1968.
20,00,000	3	1939	1st March & 1st September	1st March, 1969.
64,00,000	3	1939-40	1st March & 1st September	1st March, 1970.
48,00,000	3½	1941	1st March & 1st September	1st March, 1971.
25,00,000	3½	1942	1st March & 1st September	1st March, 1972.

BOMBAY IMPROVEMENT TRUST LOANS

(Raised from the Public)

(Not quoted on the Calcutta Stock Exchange.)

Amount. Rs.	Interest %	Interest due on	Issued.	When repayable.
1500,000	4	1st January & 1st July	1909	1st July, 1969.
1323,000	4	1st January & 1st July	1910	1st July, 1970.
50,00,000	4	1st May & 1st November	1899	1st November, 1959.
20,00,000	4	1st January & 1st July	1901	6th September, 1961.
20,00,000	4	1st January & 1st July	1902	15th July, 1962.
60,00,000	4	1st January & 1st July	1903	20th August, 1963.
50,00,000	4	1st January & 1st July	1904	7th September, 1964.
20,00,000	4	1st January & 1st July	1905	12th September, 1965.
15,00,000	4	1st January & 1st July	1906	2nd October, 1966.
20,00,000	4	1st January & 1st July	1907	24th September, 1967.
20,00,000	4	1st January & 1st July	1908	8th September, 1968.
25,00,000	4	1st January & 1st July	1912	23rd August, 1972.
18,00,000	4	1st January & 1st July	1913	26th August, 1973.
50,00,000	4	1st January & 1st July	1914	4th August, 1974.
25,00,000	4	1st January & 1st July	1916	3rd January, 1976.
40,00,000	5	1st May & 1st November	1919	1st November, 1957-79.
60,00,000†	6	1st May & 1st November	1920	1st April, 1935-80.
25,00,000	5	1st January & 1st July	1926	16th September, 1956-86.
25,00,000	4	1st January & 1st July	1927	4th April, 1961—4th Oct., 1970.
25,00,000	5½	1st January & 1st July	1929	1st November, 1944.
10,00,000	3½	14th March & 14th September	1936	14th March, 1966.

† Out of a Loan of Rs. 70 lakhs, Debentures of the face value of Rs. 4 lakhs were repaid on 1st April, 1935, under the option reserved to the public. These were repaid on 1st April, 1935, under the option reserved to the public.

ANDHRA BANK LIMITED*

Regd. November 20, 1923 Transacts all kinds of banking business.

Capital—Authorised—Rs. 10,00,000 in 10,000 shares of Rs. 100 each.
 Issued—Rs. 8,99,000. Subscribed—Rs. 8,24,000. Paid up—Rs. 3,22,060.

Regd. Office—Masulipatam. Secretary—K. Subba Row.

Directors—(1) Rao Saheb T P Naidu; (2) T. Sriramulu; (3) G. Lakshminarasimhan;
 (4) C. Rajagopalachari; (5) P P Naidu; (6) P R Rao; (7) M S. Rao; (8) M L. Narayana Sastry;
 (9) V. Bhashya Karu; (10) T N Row; (11) K. Ramabrahmam; and (12) D. V. Rao.

Accounts—Yearly to December 31. Meeting in June. Auditors—
 Ch. V. Lakshmaiah & Co. Last Two Balance Sheets:—

Liabilities (in Rs)	31-12-42	31-12-41	Assets (in Rs)	31-12-42	31-12-41
Capital	3,22,060	2,81,140	Cash	14,29,957	8,55,251
Reserve	52,314	41,730	Investments	2,99,217	3,60,306
Customers	38,72,140	26,01,864	Advances etc.	23,01,703	19,55,795
Other A/cs	6,61,991	3,88,910	Property	32,536	26,721
Credit Balance	18,381	31,030	Other A/cs.	8,63,471	1,47,671
Total	49,26,886	33,45,674	Total	49,26,886	33,45,674

Year ended Dec.	Deposits Rs.	Net Profit* Rs.	To Reserve Rs.	Earned Forward Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	17,42,454	20,473	6,100	348	4½	Not quoted
1941	21,49,637	30,684	14,200	22	4½	“ “
1942	31,16,509	18,859	3,700	84	4½	C. S. E.

* Before provision for taxation.

BALLYGUNGE BANK, LIMITED

Regd. at Calcutta, July 27, 1933. The bank specialises mainly in mortgages, and buying, selling and development of land, and construction of buildings in the city of Calcutta, on the lines of a Building Society. It accepts fixed deposits only and does not do any ordinary commercial banking business. Lands and buildings are its stock-in-trade and only assets.

Capital—Authorised—Rs. 1,00,00,000 in 1,00,000 Ordinary Shares of Rs. 100 each. Issued—Rs. 10,00,000 in 10,000 shares of Rs. 100 each. Subscribed—Rs. 9,50,000 in 9,500 shares of Rs. 100 each. Total Paid-up Capital as on December 31, 1942—Rs. 5,50,065. Reg. Fee—Re. 1 per deed.

Manager—A. Mookerjee, B.Sc. Reg. Office—Jasoda Bhawan, 167 Rashbehary Avenue, Calcutta.

Directors—(Qualification, shares of the face value of Rs. 25,000)—(1) J M Dutt, M.Sc. (2) Pulin Krishna Roy, (3) Prof N C. Maitra, M.A., B.L.; (4) K. C. Ghose; (5) S. C. Law; (6) Dr. S. N. Sinha; and (7) S. C. Nawa.

Accounts—Yearly to December 31. Meeting in February. Auditor—J. C. Das, B.Sc. (U.S.A.), R.A. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs)	31-12-41	31-12-42
Capital	4,57,425	5,50,065	Land & Buildings	19,34,296	24,37,515
Reserve Fund...	89,832	42,113	Outstandings	2,51,103	3,64,515
Customers	14,58,352	20,11,238	Investments	84,969	37,915
Debts	5,02,931	8,10,939	Cash	2,43,867	5,92,615
Credit Balance	30,601	33,459	Dead Stock	4,976	4,015
Total	25,19,211	34,56,834	Total	25,19,211	34,56,834

Year ended Dec.	Capital Paid-up Rs.	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range High—Low Rs.
1934	25,315	2,42,270	6,009	5,000	821	6	...
1935	1,84,000	2,66,223	12,571	5,000	1,000	6	104—100
1936	2,83,135	4,26,316	23,097	5,000	4,818	6	104—100
1937	3,23,805	7,83,510	20,818	5,000	3,417	6	100—105
1938	3,52,070	11,03,037	27,264	6,300	4,004	6	109—105
1939	3,91,030	12,14,751	27,823	5,500	3,739	6	109—106
1940	4,01,095	12,37,870	21,725	4,810	1,162	6	106 Nom.
1941	4,87,425	14,58,352	29,438	...	50	6	106 Nom.
1942	5,50,065	20,11,234	59,673	2,160	4,215	6	106 Nom.

BANK OF BARODA, LIMITED*

Regd. at Baroda, July 20, 1908. It is under the patronage of and largely supported by the Government of H. H. the Maharaja Gaekwar of Baroda.

Capital—Authorised—Rs. 2,40,00,000 in 2,40,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 2,00,00,000 in 2,00,000 shares of Rs. 100 each, on which Rs. 50 has been called up. Paid up—Rs. 60,00,000. Reg. Fee—4 as. per share.

In 1921 the capital of the bank was increased from Rs. 20,00,000 to Rs. 60,00,000 by the issue of 40,000 new shares. In June 1939, the capital was again increased to Rs. 2,40,00,000 by the creation of 1,80,000 new shares of Rs. 100 each, out of which 60,000 shares were issued to existing shareholders or their nominees at a premium of Rs. 45 per share, in the ratio of one to one share held, and 80,000 at a premium of Rs. 55 per share in February 1943, in the ratio of two for three shares held.

General Manager—W. G. Groundwater. Head Office—Baroda. Bombay Office—Apollo Street, Fort. Manager—Mathew S. D'Souza. Calcutta Office—11, Clive Street. Manager—V. R. Sonalkar.

Directors—(1) Tulsidas Kilachand (Chairman); (2) Raj Mitra Bhailal Dajibhai Amin; (3) Raj Ratna Giridharlal Dosabbhai Parikh; (4) Seth Durgaprasad Shambhuprasad Laskari; (5) Sir S. D. Saklatvala; (6) Raj Ratna B. K. Bhat; (7) R. D. Birla; and (8) Kantilal Nahalchand. Calcutta Local Committee—Sheth Bajinath Jalan, Dr. S. C. Law and Seth Surajmaji Mohita.

Accounts—Yearly to December 31. Meeting in February. Dividends in July and February. Auditors—S. B. Billimoria & Co., and K. S. Aiyar & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	60,00,000	60,00,000	Cash	1,70,98,044	2,93,35,783
Reserve	55,00,000	55,00,000	Investments	4,00,21,627	5,64,27,324
Provident Fund	6,21,050	6,80,656	Advances etc.	4,84,14,381	3,70,65,753
Customers	9,67,88,216	13,24,87,937	Property	21,99,319	22,23,037
Other A/cs.	6,06,511	16,50,404	Other A/cs.	16,88,762	2,18,71,415
Credit Balance	5,07,207	5,08,317			
Total	11,00,23,023	14,69,23,314	Total	11,00,23,023	14,69,23,314

Year ended Dec.	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range High—Low Rs.
1933	5,89,21,668	3,70,833	75,000	55,691	10	101½—75½
1934	6,28,62,682	4,22,535	1,00,000	78,427	10	121½—104½
1935	5,77,39,397	4,00,702	1,00,000	70,129	10	105½—96
1936	6,04,50,884	4,27,695	1,50,000	56,824	10	119½—96
1937	6,79,58,345	5,61,691	1,50,000	68,605	10	119½—109
1938	7,12,51,101	4,70,936	1,50,000	89,442	10	120—107
1939	6,93,71,666	4,29,479	1,00,000	1,00,406	10	116—88
1940	7,42,50,219	5,39,536	...	1,44,481	10	105½—92½
1941	9,53,80,043	6,12,663	...	1,57,207	10	118½—106
1942	13,19,01,765	8,43,316	...	2,43,317	10	128

N.B.—From the Profit for 1937 Rs. 1,00,000 was transferred to Bank Property A/c

BANKERS' UNION LTD.*

Regd. October 16, 1936.

Capital—Authorised - Rs. 10,00,000 in (i) 80,000 shares of Rs. 10 each and (ii) 40,000 shares of Rs. 5 each. Issued and Subscribed—9,328 shares of Rs. 10 each and 25,000 shares of Rs. 5 each. Reg. Fee—Rs. 2 per deed.

Managing Director—R. M. Mitra, B.A., A.I.I.B. Registered Office—P7, Mission Row Extension., Calcutta.

Directors—(1) J M Bose; (2) N Ghose (3) Dr D N Ghose; (4) Monilal Sen; (5) K.C. Das; (6) Rai J. N Ghose Bahadur, and (7) R M Mitra (Managing Director)

Accounts—Yearly to 31st December. Auditors—P. K. Basu & Co.

Rs. 90,050, Reserve Rs. 6,000,
Deposits and Investments
Rs. 6,01,704, Bills Rs. 2,318,

BAREILLY CORPORATION (BANK), LIMITED*

Regd. July 19, 1923, as a Private Limited Company, converted into a Public Limited Company on February 7, 1943. Transacts all kinds of banking business. Has branches at Bareilly, Badaun, Haldwani, Pilibhit, Shahjahanpur, Sambhal, Amroha and Hardwar.

Capital—Authorised -Rs. 10,00,000 in (i) 20,000 "A" Preference Shares of Rs. 10 each, (ii) 20,000 "B" Preference Shares of Rs. 10 each, (iii) 50,000 Ordinary Shares of Rs. 10 each, and (iv) 1,000 Deferred Shares of Rs. 10 each.

each is called up. The capital of the bank was increased from Rs. 1,25,000 to the present figure in 1943. "A" Preference Shares are taxable, "B" Preference Shares are tax-free. Both are entitled to a cumulative 6 per cent dividend.

Managing Director—G. K. Kapoor, A.I.I.B. Manager—M. G. Kapur. Head Office - Bareilly.

Directors—(1) C. B. Kapoor; (2) G. K. Kapoor, (3) Harish Kumar; (4) Hiralal Khanna; (5) Ghanashyam Sharma, and (6) J. N. Kapoor

Accounts—Yearly to December 31. Meeting in May. Auditors—P. R. Mehra & Co., Delhi. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	1,23,000	1,00,210	Cash etc.	4,93,509	3,00,330
Reserves	1,27,832	1,01,511	Investments	20,86,121	15,43,808
Customers	29,58,138	23,27,855	Loans etc.	18,48,975	13,77,149
Other A/cs	12,31,736	6,50,141	Dead Stock	16,508	16,611
Credit Balance	33,062	23,897	Other A/cs.	29,653	13,180
Total	44,75,768	32,11,624	Total	44,75,768	32,11,624

Year ended Dec.	Deposits Rs.	Govt. Securities Rs.	Loans and Advances Rs.	Net Profit Rs.	Reserve Rs.	Dividend % p. a. (Onl.)	Not quoted on C. S. L.
1933	8,45,705	5,04,718	5,76,502	1,504		8	"
1934	11,29,787	4,97,367	6,38,379	14,929		12	"
1935	13,25,446	4,55,059	8,42,087	17,892		13	"
1936	17,44,711	4,52,118	10,70,043	20,524		12	"
1937	20,64,804	4,78,048	16,01,525	22,174		12	"
1938	24,61,750	9,19,084	11,62,934	21,905		12	"
1939	22,51,407	12,52,424	11,20,214	21,930		9	"
1940	20,38,612	12,52,040	9,09,476	18,351		9	"
1941	22,63,425	14,14,034	12,72,650	20,465		9	"
1942	23,76,164	17,17,435	17,68,616	32,883	20,000	"	"

BENGAL CENTRAL BANK LIMITED*

Registered March 10, 1918. The bank transacts all kinds of banking business.

Capital—Authorised—Rs. 1,00,00,000. Issued & Subscribed—Rs. 50,00,000 in 5,00,000 shares of Rs. 10 each. Paid up Rs. 25,00,000 inclusive of calls paid in advance and forfeited shares. Registration Fee—Rs. 1 per deed.

Manager—A. K. Roy, B.L. Head Office—86, Chive Street, Calcutta.

Directors—(Qualification Rs. 10,000)—(1) N. R. Sarkar (Chairman); (2) Satish Churn Law; (3) Kumar Prannatha Nath Roy; (4) B. N. Chaturvedi; (5) I. B. Sen; (6) Dr. R. Ahmed, D.D.S., F.I.C.D. (U.S.A.); (7) R. C. Sett, B.L.; (8) N. Dutta; (9) J. C. Das, B.Sc. (U.S.A.), R.A. (Mg. Director).

Accounts—Yearly to December 31. Meeting in March. Auditors—Ray & Ray. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	...	...	Cash	35,00,693	52,45,681
Reserves	7,43,394	20,00,000	Investment	47,59,014	35,50,531
Customers	4,15,530	5,00,848	Loans etc.	79,72,074	73,86,171
Other A/cs.	1,67,03,048	1,56,99,126	Fixed Assets	10,99,560	13,60,416
Credit Balance	2,11,238	2,74,439	Other A/cs.	7,85,167	10,63,079
	43,328	1,31,473			
Total	1,81,16,538	1,86,11,888	Total	1,81,16,538	1,86,11,888

Year ended Dec.	Deposits	Net Profit	To Reserve	Carried Forward	Dividend % p. a.	Prices High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
1933	28,82,302	1,181	...	2,187	...	6—6
1934	40,03,410	20,951	45,048	7,076	5	7—6
1935	55,15,780	31,799	9,565	11,070	5	10½—7½
1936	61,84,900	30,796	8,970	12,603	5	10½—9
1937	60,89,668	16,867	7,179	7,185	5	9½—9¼
1938	81,51,302	34,243	9,003	7,931	5	8½—9½
1939	85,78,038	41,710	15,347	8,206	5	Unquoted
1940	1,06,56,112	36,707	4,665	11,870	5	Do.
1941	1,59,17,880	71,458	40,000	11,800	5	Do.
1942	2,20,73,014	1,34,820	50,000	2,343	10	Do.

BHARAT BANK, LIMITED

Regd. September 21, 1912. Transacts all kinds of banking business.

Capital—Authorised—Rs. 20,00,00,000 in (i) 11,80,000 Ordinary Shares of Rs. 100 each, (ii) 5,00,000 6 per cent (taxable) Cumulative Preference Shares of Rs. 100 each, and (iii) 20,00,000 Deferred Shares of Rs. 1 each. Issued—Rs. 15,00,00,000 in (i) 12,91,000 Ordinary, (ii) 2,00,000 Preference, and (iii) 6,00,000 Deferred shares. Subscribed—Rs. 13,52,69,500 in (i) 12,93,123 Ordinary Shares of Rs. 100 each, (ii) 53,572 6 per cent (taxable) Cumulative Preference Shares of Rs. 100 each and (iii) 6,00,000 Deferred Shares (entitled to 7½% dividend after 7½% has been paid on ordinary shares; of the surplus 30% to Deferred 70% to Ordinary) of Rs. 1 each. Paid Up—Rs. 2,01,20,631½. Reg. Fee—Rs. 1 per deed.

Head Office—Daryaganj, Delhi. Hony. Mg. Director—S. P. Jain.

Directors—(Qualification Rs. 10,000)—(1) Rao Raja Sir Maharaja Ram Ranvijayprasad Singh Bahadur; (2) Nawab Mirza Asaf-ud-Daula; (3) Maharaja Ram Ranvijayprasad Singh Bahadur; (4) Mirza Asaf-ud-Daula; (5) Wazir-ud-Dowla R. B. Sir S. M. Bahadur; (6) Vaidyanath Jha; (7) Seth Gokulchand Bangur; (8) Shriyans Prasad Jain; (9) R. B. Jagan Nath Bhandari; (10) Vishnu Hari Dalmia; (11) Sahu Ramkrishna Dalmia; and (12) Mahendra Prasad Mehta.

Accounts—Yearly to March 31. Meeting in May. Auditors—Sodhibans & Co. Balance Sheet as on September 30, 1943:—Capital Rs. 2,01,20,631. Reserve Rs. 6,28,841. Customers A/cs. Rs. 9,16,41,118. Sundry liabilities Rs. 52,32,223. Cash Rs. 3,37,92,000. Investments Rs. 3,90,28,024. Loans etc. Rs. 2,96,18,989. Bills Rs. 55,83,383. Sundry Debtors Rs. 9,50,478. Properties Rs. 13,14,641. Bills for Collection Rs. 82,82,515. Credit Rs. 2,50,218.

CALCUTTA COMMERCIAL BANK, LIMITED*

Regd. June 29, 1931. Carries on general banking business.

Capital—Authorised and Issued—Rs. 40,00,000. Subscribed—Rs. 14,75,400 in (i) 1,26,534 Ordinary Shares of Rs. 10 each, (ii) 11,000 Redeemable Preference Shares of Rs. 10 each and (iii) 10,000 Deferred Shares of Rs. 10 each. Paid up—Rs. 9,13,096.

Head Office—15, Chive Street, Calcutta. Mg. Director—H. Dutta.

Directors—(1) N. C. Chunder; (2) J. Chowdhuri; (3) A. R. Khan; (4) H. Dutta and (5) S. Dutta.

Accounts Yearly to December 31. Meeting in June.

CALCUTTA NATIONAL BANK LIMITED

Regd. May 9, 1933. Carries on banking business. Has 82 Branches all over India.

Capital—Authorised, Issued and Subscribed—Rs. 20,00,000 in 2,00,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Head Office—Calcutta National Bank Buildings, Mission Row Extension, Calcutta.

Directors—(Qualification, 100 shares)—(1) S. M. Bhattacharjee; (2) Rajendra Singh Singh; (3) A. K. Som; and (4) T. C. Chatterjee.

Accounts—Yearly to June 30. Meeting in August. Auditors—H. C. Das & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-42	30-6-43	Assets (in Rs.)	30-6-42	30-6-43
Capital	12,17,330	20,00,000	Cash etc.	20,89,837	32,43,541
Reserves	3,94,374	3,09,844	Investments	8,61,301	23,56,341
Customers A/c	67,53,099	1,56,09,128	Loans etc.	43,04,932	80,26,861
Other A/c	12,331	2,71,430	Other A/c	89,641	2,73,018
Credit Balance	77,912	1,31,473	Fixed Assets	11,26,979	14,97,700
Total	84,71,750	1,86,11,848	Total	84,71,750	1,86,11,848

Year ended	Capital	Deposits	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range
	Rs.	Rs.	Rs.	Rs.	Rs.		High—Low
1941	10,50,123	29,83,426	61,847		2,384	5	Quoted from
1942	12,17,330	64,94,369	90,527		17,050	5	27-11-42
1943	20,00,000	1,59,46,483	1,44,423	80,000	31,473	5	14-15

CENTRAL CALCUTTA BANK LIMITED.*

Registered November 8, 1923. Transacts all kinds of banking business.

Capital—Authorised—Rs. 50,00,000 in (i) 350,000 Ordinary Shares of Rs. 10 each and (ii) 15,000 5 per cent Preference Shares of Rs. 100 each. Issued—Rs. 10,00,000 in Ordinary Shares. Subscribed—Rs. 6,61,470 in Rs. 7,750 on account of 775 shares forfeited. Paid up—Rs. 3,00,572.

Registered Office 9A, Chive Street Calcutta. Managing Director—D. Roy.

Directors—(1) J. C. Hal; (2) S. K. Niyogi; (3) N. K. Sen; (4) S. C. Gupta; (5) D. C. Roy; (6) D. P. Roy; (7) B. N. Chatterjee; (8) B. N. Roy Chowdhury; and (9) Debendra Roy.

Accounts Yearly to June 30. Meeting in March. Auditors—U. M. Chakravarty & Co. Last Two Balance Sheets:—

Liabilities (in Rs.)	30-6-42	30-6-43	Assets (in Rs.)	30-6-42	30-6-43
Capital	2,30,500	2,72,000	Cash etc.	5,09,799	2,78,300
Reserves	11,307	7,457	Investments	54,960	43,007
Customers	57,59,929	11,21,300	Loans etc.	12,09,373	8,07,643
Other A/c	71,271	1,10,112	Local Stock	19,874	9,311
Unsettled Deposits	21,259	14,101	Other A/c	2,50,821	1,51,500
Total	59,84,266	14,86,970	Total	20,44,827	14,86,970

Year ended	Deposits	T. Reserve	Net Profit	Dividend per cent p. a.
	Rs.	Rs.	Rs.	
1941	4,20,563	4,400	4,874	7½
1942	1,000	4,400	14,101	7½
1943	1,000	4,400	14,101	7½

CENTRAL BANK OF INDIA, LIMITED

Regd. at Bombay, December 21, 1911. The bank transacts every description of banking business and offers insurance benefits to its savings depositors. Executor and Trustee business is also undertaken by the bank for the benefit of the public. On August 8, 1923, the Central Bank took over the Tata Industrial Bank Ltd., as a going concern with all its liabilities and assets on the basis of one share of the Central Bank of the face value of Rs. 50 (paid-up Rs. 25) for two shares of Tata Industrial Bank Ltd. of the face value of Rs. 75 each (Rs. 22½ paid-up). Took over Union Bank of India Ltd. in 1923. Also directly controls Central Bank Executor and Trustee Co., Ltd. and Depositors Benefit Insurance Co., Ltd.

Capital—Authorised—Rs. 3,50,00,000 in 7,00,000 shares of Rs. 50 each. **Subscribed—Rs.** 3,36,26,400 in 6,72,528 shares of Rs. 50 each. **Paid up—Rs.** 1,68,13,200 in 3,36,264 shares of Rs. 50 each, on which only Rs. 25 has been called up. This includes 578 shares of the Central Bank of India to be given against 1,136 coupons issued by the Central Bank of India for a like number of shares of the Tata Industrial Bank Ltd., not yet submitted for conversion. **Reg. Fee—2 annas per share.**

In 1923 the capital of the bank was increased from Rs. 3,00,00,000 to Rs. 3,50,00,000. In 1931 the uncalled liability on the issued capital, amounting to Rs. 1,68,10,200 was converted into a reserve liability of the shareholders.

Managing Director—H. C. Captain. Manager (Branches)—A. S. Balsekar.

Head Office—Central Bank Buildings, Esplanade Road, Bombay. Calcutta Office—100 Clive Street.

London Agents—Barclays Bank Ltd., and Midland Bank Ltd.

Directors—(Qualification, 250 shares)—(1) Sir Homi Mody, K.B.E. (Chairman); (2) Haridas Madhadas; (3) A. B. Dubash; (4) D. D. Romer; (5) Vithaldas Kanji; (6) N. M. Chinoy; (7) B. D. Lam; (8) D. M. Khatau; (9) Sir Ardeshir Dalal, Kt.; and (10) H. F. Commissariat.

Accounts—Yearly to December 31. Meeting in February. Dividends in April and August. Auditors—A. F. Ferguson & Co. and S. B. Billmorin & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital ...	1,68,13,200	1,68,13,200	Cash ...	6,72,32,908	13,96,35,131
Reserves ...	1,56,43,489	1,48,31,892	Investments ...	21,03,52,129	33,84,91,546
Customers ...	43,74,01,891	62,93,35,532	Loans etc. ...	18,84,72,157	16,01,15,386
Sundry A/cs. ...	3,14,00,556	1,85,94,087	Premises ...	1,18,85,231	1,11,56,760
Credit Balance	19,07,418	20,16,853	Acceptances	56,56,436	69,86,864
			Bills ...	1,62,75,728	2,16,51,664
			Sundry A/cs.	12,91,915	43,54,213
Total ...	50,11,66,554	68,15,91,564	Total ...	50,11,66,554	68,15,91,564

Year ended Dec.	Deposits	Net Profit	To Reserve	Carried Forward	Dividend % p. a.	Prices High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
1933 ...	22,22,82,186	14,18,589	2,00,000	5,65,824	6	25½—19½
1934 ...	24,47,25,505	23,34,691	13,75,000	5,16,724	6	35½—23½
1935 ...	27,73,41,032	19,33,918	700,000	4,05,587	8*	43—29½
1936 ...	31,48,51,412	18,78,862	5,50,000	5,52,525	7	37—31½
1937 ...	30,68,29,179	24,00,045	8,00,000	8,67,515	8*	36½—30½
1938 ...	31,03,01,025	25,09,547	10,50,000	8,13,873	9*	34—23
1939 ...	29,86,82,038	28,07,618	13,00,000	8,08,304	9*	34½—27½
1940 ...	32,42,87,095	25,17,203	10,00,000	8,12,319	9*	39—33½
1941 ...	41,31,50,353	31,93,494	14,00,000	8,99,625	10	54—39½
1942 ...	59,65,33,894	38,40,746	15,00,000	10,08,061	10	56—46½

* Including Bonus.

† After deduction for Income-tax and Super-tax on profits.

CHARTERED BANK OF INDIA, AUSTRALIA & CHINA

Incorporated in England by a Royal Charter in 1853. The Charter expires 1969 (extended from 1939). In 1927 and subsequently the Bank acquired about of the then share capital of the P & O Banking Corporation, Ltd. On February 1, 1927, the bank acquired by purchase the undertaking and took over the business of the P & O Banking Corporation Ltd. as a going concern. Owns, inter alia, about 94 per cent of the share of Allahabad Bank, Ltd.

CALCUTTA COMMERCIAL BANK, LIMITED*

Regd. June 25, 1934. Carries on general banking business.

Capital—Authorised and Issued—Rs. 40,00,000. Subscribed—Rs. 14,75,400 in (i) 1,26,534 Ordinary Shares of Rs. 10 each, (ii) 11,006 Redeemable Preference Shares of Rs. 10 each and (iii) 10,000 Deferred Shares of Rs. 10 each. Paid up—Rs. 9,13,076½

Head Office—15, Clive Street, Calcutta. Mg. Director—H. Datta.

Directors—(1) N C Chunder, (2) J. Chowdhuri; (3) A. R. Khan; (4) H Datta and (5) S Datta.

Accounts—Yearly to December 31. Meeting in June.

CALCUTTA NATIONAL BANK LIMITED

Regd. May 9, 1935. Carries on banking business. Has 32 Branches all over India.

Capital—Authorised, Issued and Subscribed—Rs. 20,00,000 in 2,00,000 shares of Rs. 10 each, fully paid-up. Reg Fee—Rs. 2 per deed.

Head Office—Calcutta National Bank Buildings, Mission Row Extension, Calcutta.

Directors—(Qualification, 100 shares)—(1) S. M. Bhattacharjee; (2) Rajendra Singh Singhi; (3) A. K. Som; and (4) T. C. Chatterjee.

Accounts—Yearly to June 30. Meeting in August. Auditors—H. C. Das & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		30-6-42	30-6-43	Assets (in Rs.)		30-6-42	30-6-43
Capital		12,17,230	20,00,000	Cash etc.	...	20,89,857	52,43,551
Reserves		8,94,278	5,06,848	Investments	...	8,61,801	23,36,541
Customers A/c.		67,63,099	1,56,99,126	Loans etc.	...	43,04,959	80,36,867
Other A/c.		19,231	2,74,419	Other A/c.	...	88,661	2,75,015
Credit Balance	...	77,912	1,31,475	Fixed Assets	...	11,29,979	14,67,790
Total	..	84,71,750	1,86,11,888	Total	...	84,71,750	1,86,11,888

Year ended June	Capital	Deposits	Net Profit	Reserve	Carried Forward	Dividend per cent per annum.	Price Range High—Low
1941	Rs. 10,56,155	Rs. 39,85,436	61,847	Rs.	2,834	5	Quoted from
1942	12,17,230	64,46,569	90,527		17,050	5	27-11-42
1943	20,00,000	1,50,48,435	1,44,425	80,000	81,475	5	12-17

CENTRAL CALCUTTA BANK LIMITED.*

Registered November 8, 1923. Transacts all kinds of banking business.

Capital—Authorised—Rs. 50,00,000 in (i) 350,000 Ordinary Shares of Rs. 10 each and (ii) 15,000 5 per cent Preference Shares of Rs. 100 each. Issued—Rs. 10,00,000 in Ordinary Shares. Subscribed—Rs. 6,61,430 less Rs. 7,750 on account of 775 Shares forfeited. Paid up—Rs. 3,00,572.

Registered Office—9A, Clive Street, Calcutta. Managing Director—D. Roy.

Directors—(1) J C Hal; (2) S. K. Niyogi; (3) S. K. Sen; (4) S. C. Gupta; (5) D. C. Roy; (6) Dilip Roy; (7) H. N. Chatterjee; (8) D. N. Roy Chowdhury; and (9) Debidas Roy.

Accounts—Yearly to June 20. Meeting in March. Auditors—U. M. Choudhury & Co. Last Two Balance Sheets:—

Liabilities (in Rs.)		30-6-42	30-6-41	Assets (in Rs.)		30-6-42	30-6-41
Capital	...	2,30,569	2,02,093	Cash etc.	...	5,00,799	3,75,532
Reserves	...	11,897	7,857	Investments	...	54,669	43,063
Customers	...	17,10,429	11,31,580	Loans etc.	...	12,80,263	8,47,543
Other A/c.	...	72,275	1,10,415	Dead Stock	...	10,678	9,521
Credit Balance	...	21,329	14,191	Other A/c.	...	2,50,421	1,83,105
Total	...	20,46,579	14,66,076	Total	...	20,46,579	14,66,076

Year ended June	Deposits	To Reserves	Net Profit	Dividend per cent p. a.
1940	Rs. 8,09,565	Rs. 8,000	Rs. 6,476	7½
1941	11,11,540	8,820	14,101	7½
1942	17,10,429	5,000	19,739	

CENTRAL BANK OF INDIA, LIMITED

Regd. at Bombay, December 21, 1911. The bank transacts every description of banking business and offers insurance benefits to its savings depositors. Executor and Trustee business is also undertaken by the bank for the benefit of the public. On August 8, 1922, the Central Bank took over the Tata Industrial Bank Ltd., as a going concern with all its liabilities and assets on the basis of one share of the Central Bank of the face value of Rs. 50 (paid-up Rs. 25) for two shares of Tata Industrial Bank Ltd. of the face value of Rs. 75 each (Rs. 22½ paid-up). Took over Union Bank of India Ltd. in 1925. Also directly controls Central Bank Executor and Trustee Co., Ltd. and Depositors Benefit Insurance Co., Ltd.

Capital—Authorised—Rs. 3,50,00,000 in 7,00,000 shares of Rs. 50 each. Subscribed—Rs. 3,39,26,400 in 6,72,528 shares of Rs. 50 each. Paid up—Rs. 1,08,13,200 in 6,72,528 shares of Rs. 50 each, on which only Rs. 25 has been called up. This includes 578 shares of the Central Bank of India to be given against 1,156 coupons issued by the Central Bank of India for a like number of shares of the Tata Industrial Bank Ltd. not yet submitted for conversion. Reg. Fee—2 annas per share.

In 1922 the capital of the bank was increased from Rs. 2,00,00,000 to Rs. 2,50,00,000. In 1921 the uncalled liability on the issued capital, amounting to Rs. 1,68,10,200 was converted into a reserve liability of the shareholders.

Managing Director—H. C. Gupta. Manager (Branches)—A. S. R. de Souza.

Head Office—Central Bank Building, Esplanade Road, Bombay. Calcutta

Office—100, Chit Street.

London Agents—Barclays Bank Ltd. and Mutual Bank Ltd.

Directors—Qualification 25 shares: (1) Sir Homi Mody, K.C.S.I. (Chairman); (2) Haridas Mahendras; (3) A. B. Datta; (4) D. D. Boman; (5) Nathuram Nar.; (6) N. M. Chetty; (7) D. D. Law; (8) D. M. Khatau; (9) Sir Anandlal Dalal, I.C.A., and (10) H. F. Commeyant.

Accounts—Yearly to December 31. Meeting in February. Dividends in April and August. Auditors—A. I. Ferguson & Co., 112, S. P. B. House, 2, C. V. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	1,08,13,200	1,08,13,200	Cash	4,76,22,000	41,90,22,121
Reserves	1,26,45,400	1,69,11,500	Investments	21,6,22,120	22,44,11,540
Customers	41,74,1,501	42,81,21,570	Loans etc.	19,84,71,120	19,11,12,200
Bankers &c.	1,14,00,100	1,87,84,000	Provision	2,5,85,200	1,11,50,700
Other Liabilities	11,07,470	2,10,200	Accumulated	20,20,400	1,20,20,400
			Profit	1,61,71,700	2,00,21,200
			Surplus A/c.	12,81,100	41,11,200
Total	3,11,47,270	4,11,41,570	Total	3,11,47,270	4,11,41,570

Year ended 31st Dec.	Income	Expenses	Balance	Income	Expenses	Balance
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1937	22,22,22,222	22,22,22,222	0	22,22,22,222	22,22,22,222	0
1938	22,22,22,222	22,22,22,222	0	22,22,22,222	22,22,22,222	0
1939	22,22,22,222	22,22,22,222	0	22,22,22,222	22,22,22,222	0
1940	22,22,22,222	22,22,22,222	0	22,22,22,222	22,22,22,222	0
1941	22,22,22,222	22,22,22,222	0	22,22,22,222	22,22,22,222	0
1942	22,22,22,222	22,22,22,222	0	22,22,22,222	22,22,22,222	0
1943	22,22,22,222	22,22,22,222	0	22,22,22,222	22,22,22,222	0
1944	22,22,22,222	22,22,22,222	0	22,22,22,222	22,22,22,222	0
1945	22,22,22,222	22,22,22,222	0	22,22,22,222	22,22,22,222	0
1946	22,22,22,222	22,22,22,222	0	22,22,22,222	22,22,22,222	0
1947	22,22,22,222	22,22,22,222	0	22,22,22,222	22,22,22,222	0
1948	22,22,22,222	22,22,22,222	0	22,22,22,222	22,22,22,222	0
1949	22,22,22,222	22,22,22,222	0	22,22,22,222	22,22,22,222	0
1950	22,22,22,222	22,22,22,222	0	22,22,22,222	22,22,22,222	0

* The figures are in thousands of rupees.

Directors—(1) Rai Bhudat Das Bahadur; (2) Jogesh Chandra Chowdhury; (3) Akshay K. Chakraborty; (4) Radha Govinda Nath; (5) Abani Mohon Ghosh; (6) Abani Kumar Gupta; (7) Dr. Harendra Coomar Mookherji, M.A., Ph.D.; (8) Pramada Ranjan Bhattacharjee; and (9) Heramba Chandra Bhattacharjee

Accounts—Annually to April 13. Meeting in August or September.
Auditors—S. N. Mukerjee F.S.A.A., R.A. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	13-4-42	13-4-43	Assets (In Rs.)	13-4-42	13-4-43
Capital	14,00,320	24,99,223	Cash, etc. ...	53,77,839	1,29,81,473
Gen Reserve	5,04,153	8,13,117	Investments etc.	64,54,643	1,79,37,965
Misc Reserves	3,74,400	3,87,103	Loans, Bills etc.	1,83,08,980	1,54,70,312
Customers A/c.	2,47,59,584	4,35,00,937	Fixed Assets	4,01,086	2,43,549
Other A/cs	15,62,776	21,50,801	Other A/cs. ..	74,259	29,03,609
Credit Balance	1,60,540	2,50,436			
Total	2,87,76,819	4,89,02,639	Total	2,87,76,819	4,89,02,639

Year ended April 13	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	Carried Forward Rs.	Dividend % p.a.	Not quoted on C S E.
1936	58,93,602	40,831	4,166	4,342	15	"
1937	94,46,968	46,756	31,370	10,581	12½	"
1938	1,25,36,744	51,026	36,090	12,327	12½	"
1939	1,54,83,561	74,318	10,000	27,683	12½	"
1940	1,87,93,009	1,12,671	12,601	40,894	12½	"
1941	2,07,75,152	1,00,884	10,000	43,111	12½	"
1942	2,41,85,664	1,07,430	25,000	50,541	10	"
1943	4,20,27,617	1,77,858		1,01,506	10	"

DARJEELING BANK LIMITED*

Registered February 7, 1931 Carries on banking business

Capital—Authorised Rs. 50,00,000 in (i) 1,94,160 Ordinary Shares of Rs. 25 each, (ii) 400 Ordinary Shares of Rs. 50 each, (iii) 850 Preference Shares of Rs. 100 each, and (iv) 20,500 Deferred Shares of Rs. 2 each. Issued & Subscribed—Rs. 5,20,350 in (i) 20,312 Ordinary Shares of Rs. 25 each, (ii) 400 Ordinary Shares of Rs. 50 each, (iii) 525 Deferred Shares of Rs. 2 each and 5 Preference Shares of Rs. 100 each. Paid-up—Rs. 3,21,473.

Calcutta Office—31, Ashutosh Mukherjee Road.

Auditors—Ray Maulik & Co. Last Balance Sheet.—

Liabilities (In Rs.)	31-12-42	Assets (In Rs.)	31-12-42
Capital	3,21,473	Cash, etc.	7,83,641
Reserves	2,150	Investments	1,28,897
Customers	23,18,114	Properties	21,599
Other A/cs	52,721	Loans, etc.	14,64,237
Credit Balance	9,410	Sundry A/c	2,02,494
Total	26,03,868	Total	26,03,868

EASTERN BANK, LIMITED

Regd. in England on December 17, 1909 Owns *inter alia* a direct controlling interest in Eastern Bank Trustee & Executor Co. (India) Ltd (Incorporated in India)

Capital—Authorised and Issued—£2,000,000 Called up—£1,000,000 in shares of £10 each with £5 paid up the remaining £5 being a reserve liability
Registration Fee—2s. 6d. per transfer in London, Rs. 2 per transfer in Bombay
Shares are intertransferable between Bombay and London

In 1914 the capital of the bank was increased from £1,000,000 to £1,500,000 and in 1919 to £2,000,000 when 50,000 shares were issued at a premium of 50s. per share

General Manager N. S. Gidley Secretary C. L. Manning Head
Office—2 & 3 Crossby Square London E.C. 4 Calcutta Office 9, Chive Street
Bombay Transfer Office Feroz Buildings, Hornby Road Fort

Directors—(Qualification, £1,000 in shares)—(1) Sir James Leigh-Wood, K.B.E., C.B., C.M.G. (Chairman); (2) Sir Thomas Strangman, K.C.; (3) Capt. Derek Fitzgerald; (4) Sir Percy W. Newson, Bart.; and (5) Sir Harold Edward Suagee, K.B.E.

Accounts—Yearly to December 31. Meeting in May. Interim dividend in September. Auditors—Turquand, Youngs McAuliffe & Co., and Lowe, Bingham & Matthews. Last Two Balance Sheets and Progress Statement:—

Liabilities (in £)	31-12-41	31-12-40	Assets (in £)	31-12-41	31-12-40
Capital ...	1,000,000	1,000,000	Cash & Bullion ...	4,528,036	1,727,268
Reserve ...	500,000	500,000	Investments, etc. ...	6,349,088	6,221,921
Customers A/cs. ...	14,733,431	9,378,628	Loans & Bills ...	5,137,045	2,694,010
Other A/cs. ...	37,121	38,289	Premises etc. ...	416,333	438,360
Credit Balance ...	160,030	164,672			
Total ...	16,430,582	11,081,589	Total ...	16,430,582	11,081,589

Year ended Dec.	Deposits £	Net Profit £	To Reserve £	To Contingency £	Carried Forward £	Dividend % p.a.	Prices High—Low Rs.
1923 ...	5,604,674	125,525	...	55,000	51,760	6	80—64
1924 ...	6,450,187	130,006	...	40,000	51,767	9	90—77
1925 ...	6,904,914	125,386	...	55,000	62,153	6	96—85½
1926 ...	7,001,131	131,866	...	50,000	74,018	7	99—86½
1927 ...	7,717,024	127,173	...	50,000	81,191	7	97—82
1928 ...	7,499,726	111,601	...	40,000	82,792	7	91½—78
1929 ...	8,202,492	104,490	...	45,000	82,282	6	85—85
1940 ...	8,820,145	102,390	...	40,000	84,672	6	85—85
1941 ...	14,307,100	95,359	...	50,000	85,030	4½	85 Nom.

THE HIND BANK LIMITED

Regd. February 1, 1913. Transacts all kinds of banking business.

Capital—Authorised—Rs. 50,00,000 in shares of Rs. 100 each. Called and Paid-up—Rs. 12,50,000. Reg. Fee—Rs. 1 per transfer deed.

Regd. Office—4, Clive Ghat Street, Calcutta. Manager—J. C. Bose.

Directors—(Qualification, 50 shares)—(1) K. P. Goenka; (2) D. P. Goenka; (3) Hon'ble Sir R. P. Singh Roy; (4) B. L. Jalan; (5) M. A. H. Ispahani; (6) N. D. Bangur and (7) K. K. Birla.

Accounts—Half-yearly March 31 and September 30.

Auditors—K. N. Gutgutia & Co.

HONGKONG & SHANGHAI BANKING CORPORATION*

Incpd. 1867. The liability of members is limited to the extent and in manner prescribed by Ordinance No. 6 of 1929 of the Colony of Hongkong.

Capital—Authorised—Hk. \$50,000,000 in 400,000 shares of Hk. \$125 each. Issued and Subscribed—Hk. \$20,000,000 in 160,000 shares of Hk. \$125 each, fully paid-up. Further liability (reserve) Hk. \$125 per share. Reg. Fee —2s. 6d. in London and Hk. \$1 at Hongkong per deed. Not intertransferable between London and Hongkong. Special Form.

In 1883 the paid-up capital was increased from Hk. \$5,000,000 to \$7,500,000, in 1890 to \$10,00,000, in 1907 to \$15,000,000 and in 1921 to \$20,000,000, when 40,000 shares were issued at £70 per share.

Chief Manager A. Morse. Head Office (Temporary)—3, Gracechurch Street, L.C. 3 London. Calcutta Office 31, Dalhousie Square. Manager H. F. Marel.

Directors (1) A. Morse (Chairman), (2) A. H. Barnow, (3) B. D. F. Beith, (4) C. A. Campbell, (5) Sir E. J. Reed, (6) Major-General Sir F. Stokes and (7) R. G. Macdonald.

Accounts—Yearly to December 31. Present Auditors—Post. Marnick. Mitchell & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities—	31-12-42	31-12-40	Assets—	31-12-42	31-12-40
Capital	£1,239,583	\$20,000,000	Cash & Bullion	£13,919,241	\$142,013,842
Reserves	7,125,000	114,873,950	Investments	10,380,219	464,879,115
Customers	27,230,713	809,718,770	Loans, Bills	5,931,219	620,329,204
Notes	49,101,779*	200,491,405	Premises	1,113,234	18,757,320
Cr Balance		10,876,748	Assets in enemy countries.	41,464,171	...
			Other A/cs	3,064,952	...
Total	81,697,075	1,246,008,471	Total	81,697,075	1,246,008,471

* Including liabilities in enemy countries.

Year ended Dec.	Deposits	Net Profit	To Reserve	Carried Forward	Dividend % per share	Prices High—Low
	\$	\$	\$	\$		£
1932	971,637,829	16,814,051	-	3,439,0333	6	120—24½
1931	873,953,655	15,135,729	-	3,462,728	6	1332—715
1934	683,897,449	12,911,028	-	3,294,701	6	141—130
1935	776,159,742	12,088,842	-	3,327,060	5½	140—95½
1936	837,943,852	15,107,173	-	3,310,790	5½	110—98
1937	860,159,547	15,432,216	-	3,383,005	5½	122—84½
1938	872,271,834	15,296,621	-	3,400,634	5½	97½—77½
1939	839,796,087	13,353,965	-	3,411,530	5	93—63
1940	880,021,158	13,999,870	-	3,422,964	5	85—50

THE HOOGHLY BANK LIMITED*

Regd. on August 16, 1932 The bank transacts banking business of every description.

Capital—Authorised—Rs. 10,00,000 Issued—Rs. 3,90,000. Paid-up—Rs. 3,39,225 in (i) 12,210 Ordinary Shares of Rs. 10 each, fully paid-up, (ii) 90 Ordinary Shares with Rs. 5 per share called up, (iii) 1,666 Cumulative 6 per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, fully paid-up, (iv) 1 Preference Shares with Rs. 50 per share called up, and (v) 40,000 Founders Shares of Rs. 2-8 each with Rs. 1-4 per share called up. Less Calls in arrear Rs. 1,125. Capital shown is as on December 31, 1942

Directors—(1) D. N. Mukerji (Chairman and Mg. Director); (2) Privarajan Sen; (3) S. K. Chatterjee, (4) Mrs. Nilima Mukherjee, (5) N. N. Mukerji; (6) M. L. Das; (7) M. L. Dutt, (8) R. C. Sur; and (9) G. B. Paul

Head Office—43 Dharamtala Street, Calcutta. Branches—Howrah, Salka, Belur, Bally, Uttarpara, Serampore, Sheoraphuli, Katwa and at Royal Exchange Place Calcutta. Accounts—Yearly to December 31. Meeting in April or May. Auditors—P. C. Nandi & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)—	31-12-42	31-12-41	Assets (in Rs.)—	31-12-42	31-12-41
Capital	3,39,225	2,69,293	Cash & Bullion	25,24,107	10,87,421
Reserve	1,35,102	1,00,000	Investments	10,14,969	7,92,539
Deposits	53,57,786	45,14,506	Loans, etc.	19,06,735	27,66,070
Other A/cs	26,871	1,25,754	Land & Buildings	3,65,216	3,45,489
Credit Balance	49,837	37,998	Other A/cs.	91,797	76,032
Total	59,06,824	50,47,551	Total	59,06,824	50,47,551

Year ended Dec.	Deposits	Net Profit	To Reserves	Carried Forward	Dividend % p. a.	Not quoted on C S E.
	Rs.	Rs.	Rs.	Rs.		
1933	2,22,627	669	-	1,184	-	"
1934	8,86,462	7,432	5,603	3,617	6½	"
1935	6,06,877	7,792	7,000	3,235	6½	"
1936	12,73,162	9,158	8,500	4,547	7½	"
1937	15,00,374	12,975	8,897	4,553	7½	"
1938	19,05,614	11,160	10,000	4,977	7½	"
1939	25,46,268	16,212	10,000	6,638	9	"
1940	30,09,772	33,511	13,000	21,160	9	"
1941	45,14,506	47,201	19,000	37,997	9	"
1942	53,57,786	50,529	24,430	29,298	10	"

IMPERIAL BANK OF INDIA

Constituted under the Imperial Bank of India Act, 1920, for the purpose of taking over the undertakings of the Bank of Bengal (established in 1806), the Bank of Bombay (established in 1840) and the Bank of Madras (established in 1843), it came into existence on January 27 1921. The local head offices are in Calcutta, Bombay and Madras, and the bank has over 350 branches and sub-offices through out India and Ceylon. The London Office is at 25, Old Broad Street, E.C. 2.

Capital Authorised, Issued and Subscribed—Rs. 11,25,00,000 in 2,25,000 shares of Rs. 500 each. **Paid-up**—Rs. 5,62,50,000 : (i) Rs. 3,75,00,000 in 75,000 shares of Rs. 500 each, fully paid-up, and (ii) Rs. 1,87,50,000 in 1,50,000 shares of Rs. 500 each, on which Rs. 125 has been called up. **Reg. Fee**—Re. 1 per deed of one share ; Rs. 2 per deed of two or more shares.

Managing Director—Sir William Lamond. **Deputy Managing Director**—A. R. Chisholm. **Secretaries, Local Boards**—F. H. Moorhouse, Calcutta ; E. J. Dawson, Bombay ; J. T. Alexander, Madras. **Local Head Office**—3, Strand Road, Calcutta.

Central Board of Directors—Presidents, Local Boards—Sir George Morton, O.B.E., M.C., Calcutta ; Sir Rahimtoola Meherally Chinooy, J.P., Bombay ; Sir Gerald Hassall Hodgson, Madras. **Vice-Presidents, Local Boards**—Thomas Stewart Gladstone, Calcutta ; Leslie Albiston Halsall, Bombay ; Dewan Bahadur Vangavall Shanmuga Mudaliar, C.B.E., Madras. **Elected under Section 28, (i), of the Act by the Local Boards**—Rai Bahadur Sir Badridas Goenka, C.I.E., Calcutta ; Sir Byramjee Jeejeebhoy, J.P., Bombay ; James Nutall, Madras. **Nominated under Section 28, (ii), of the Act by the Central Government**—The Hon'ble Rai Bahadur Ram Saran Das, C.I.E., Lahore.

Members of Loc
T. S. Gladstone (Vice-P
W. F. Scott-Kerr, and J. H. Burdett.

Bombay Circle—The Hon'ble Sir Rahimtoola M. Chinooy, J.P. (President), L. A. Halsall (Vice-President), Sir Byramjee Jeejeebhoy, J. R. D. Tata, A. L. Hutson, Sir Vitthal N. Chandavarkar, J.P., and R. C. Giles.

Madras Circle—G. H. Hodgson (President), Dewan Bahadur V. Shanmuga Mudaliar (Vice-President), J. Nutall, Dr. Rajah Sir S. R. M. Annamalai Chettiar, H. M. Small, E. R. Rose.

Accounts—Half-yearly to June 30 and December 31. **Dividend Meetings** in January and July. **Auditors**—N. Toft, S. B. Billimoria and James Orr. **Last Two Balance Sheets and Progress Statement** :—

Liabilities (In Rs.)—			Assets (In Rs.)—		
	30-6-43	31-12-42		30-6-43	31-12-42
Capital ...	5,62,50,000	5,62,50,000	Investments	129,44,10,148	115,67,25,402
Reserve ...	5,75,00,000	5,75,00,000	Dead Stock ...	1,71,51,493	1,73,01,473
Customers A/cs.	196,31,01,675	163,46,28,021	Loans, Bills ...	40,40,13,343	33,78,71,757
Dividend A/cs.	39,15,069	38,88,844	Other A/cs. ...	69,05,084	75,39,951
Credit Balance	47,47,987	45,51,645	Cash	36,30,34,143	23,52,89,927
Total ...	208,55,14,731	175,68,18,510	Total ...	208,55,14,731	175,68,18,510

Half-year ended	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	Carried Forward Rs.	Dividend % p. a.	Prices High—Low Rs.
Dec 1938 ...	81,50,94,831	39,35,096	5,70,000	30,40,043	12	1,588—1,510
June 1939 ..	83,92,76,216	39,78,411	5,72,000	30,71,454	12	1,583—1,503
Dec. 1939	87,84,16,475	38,14,477	3,22,600	31,88,300	12	1,547—1,292
June 1940	89,02,47,031	44,69,835	3,20,600	39,62,567	12	1,536—1,487½
Dec. 1940	96,03,17,484	33,33,837	60,800	38,60,604	12	1,508—1,447½
June 1941	1,05,14,32,665	42,11,019	1,34,700	45,61,923	12	1,588—1,540
Dec 1941	1,08,91,89,667	33,42,127	..	45,29,050	12	1,613½ 1,560
June 1942	1,37,17,03,091	41,28,880	7,50,000	45,32,030	12	1,573—1,225
Dec 1942	1,63,46,28,021	40,10,815	5,00,000	45,51,646	12	1,626—1,510
June 1943	1,96,31,01,675	45,25,041	..	47,47,987	12	1,643—1,600

Accounts—Yearly to December 31. Meeting in March or April. Interim Dividend about October. Auditors—Cooper Bros. & Co., and W. A. Browne & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In £)—		31-12-41	31-12-42	Assets (In £)—		31-12-41	31-12-42
Capital		1,030,000	1,050,000	Cash & Bullion		5,934,000	8,064,218
Reserve		1,075,000	1,075,000	Investments		9,243,127	13,216,344
Customers' A/c's		26,004,856	25,600,541	Bills, Loans etc.		13,044,301	6,691,140
Other A/c's		284,445	289,145	Fixed Assets		370,531	243,673
Credit Balance		213,768	214,684				
Total		28,632,069	28,318,370	Total		28,632,069	28,318,370

Year ended Dec.	Deposits	Net Profit	Allocations	Carried Forward	Dividend % p. a.	Prices High—Low
	£	£	£	£		£
1932	18,034,773	179,808	35,000(a)	171,735	12	24½—16½
1933	12,248,040	161,697	20,000	172,432	12	23½—24
1934	12,974,358	173,398	35,000	172,831	12	33½—28
1935	13,918,615	174,266	35,000	174,097	12	31½—28½
1936	14,675,061	181,732	45,000	172,829	12	33—29
1937	16,025,388	181,407	45,000	173,328	12	34—27
1938	14,852,000	192,443	42,000	177,770	12	28½—24½
1939	18,077,610	195,869	43,000	179,639	12	29—20½
1940	20,887,358	196,106	68,000	181,745	12	26½—21½
1941	24,781,662	173,022	78,000	182,268	9	23½—23½
1942	25,078,653	131,917	68,000	183,184	6	27½—10½

(a) 450,000 was transferred in 1931 from Reserve Fund to Inner Reserve from which provision was made for bad and doubtful debts and exchange losses.

THE NATIONAL BANK OF INDIA, LIMITED*

Founded in Calcutta on September 29, 1863. Registered in London as a Limited Liability Company on March 23, 1866. Transacts Exchange and Banking business of all kinds.

Capital—Authorized and Issued—£4,000,000 in 160,000 shares of £25 each. Paid-up—£2,000,000 in 160,000 shares of £25 each, with £12 10s. per share paid, the remaining £12 10s. being callable. Reg. Fee—2s. 6d. per transfer.

The capital of the bank was increased from £2,000,000 to £4,000,000 by the creation of 80,000 new shares of £25 each during 1919-20.

Head Office—26, Bishopsgate London, E.C. 2. Calcutta Office—101, Clive Street.

General Manager—R. L. Hird.

Directors—(Qualification, 50 shares)—(1) R. Langford James (Chairman); (2) J. N. Meech (Dy. Chairman); (3) Walter Shakespeare; (4) L. T. Carmichael; (5) J. R. H. Pickney; (6) W. G. Lely; (7) A. N. Stuart; and (8) Sir Robert Neil Reid.

Accounts—Yearly to December 31. Meeting in March. Interim dividend in September. Auditors—Cooper Brothers & Co., and W. A. Browne & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In £)—		31-12-41	31-12-42	Assets (In £)—		31-12-41	31-12-42
Capital		2,000,000	2,000,000	Cash, etc.		10,533,879	17,281,983
Reserve		2,200,000	2,200,000	Investments		17,520,749	19,635,358
Customers' A/c's		40,795,259	49,379,196	Loans etc.		16,752,782	16,780,719
Credit Balance		524,253	583,412	Premises etc.		710,102	644,338
Total		45,519,512	54,362,608	Total		45,519,512	54,362,608

Year ended Dec.	Deposits	Net Profit	Allocations	Carried Forward	Dividend % p. a.	Prices High—Low
	£	£	£	£		£
1933	29,636,308	450,783		212,790	20	46—40
1934	24,703,042	460,310	50,000	250,100	18	50—43½
1935	29,382,940	457,569	50,000	247,669	18	45½—41
1936	30,307,681	456,286	50,000	243,055	18	47—45
1937	30,466,946	463,882	50,000	242,817	18	47½—40½
1938	27,856,726	444,063	50,000	248,880	16	41½—29
1939	29,166,004	442,692	50,000	246,572	16	34—24½
1940	34,793,730	439,943	50,000	246,515	16	32½—23½
1941	39,693,737	437,735	120,000	284,253	14	37½—29½
1942	48,513,672	439,159	170,000	273,412	14	35—19½

NEW STANDARD BANK LIMITED*

Regd. June 24, 1920. Transacts all kinds of general banking business.

Capital—Authorised and Issued Rs. 20,00,000 in 20,000 Shares of Rs. 10 each. Subscribed—Rs. 11,96,860 in 1,19,786 Shares of Rs. 10 each. Paid-up—Rs. 10,43,294 as on June 30, 1943.

Registered Office—Comilla. Branches—Silehar, Sylhet, Shillong, Tinsukia, Jorhat, Chitah, Mymensingh, Tangail, Faridpur, Court (Comilla), Asansol, Burdwan, Ballygunge, Ranchi, Khulna and Calcutta.

Directors—(Qualification, 100 Shares)—(1) N. C. Datta; (2) Khan Bahadur M. A. Ahmed; (3) P. C. Dash; (4) P. K. Roy; (5) J. C. Datta; (6) P. C. Choudhury; (7) B. K. Dutta (Managing Director).

Accounts—Yearly to December 31. Meeting in June. Auditor—S. C. Datta, R. A. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)—			Assets (In Rs.)—		
	30-6-42	31-12-41		30-6-43	31-12-42
Capital	10,43,294	7,69,374	Cash	43,69,477	10,44,110
Reserves	50,723	46,800	Investments	12,87,543	8,94,707
Deposits	87,52,364	36,35,665	Loans	43,24,252	21,87,121
Other A/cs.	4,12,500	7,31,161	Other A/cs.	5,92,541	12,65,477
Bills for Collection	4,79,221	3,42,318	Property	1,65,534	1,66,551
Credit Balance	1,305	32,740			
Total	1,07,39,407	55,58,058	Total	1,07,39,407	55,58,058

Year ended	Capital Rs.	Deposits Rs.	Net Profit Rs.	Dividend % p. a.	Not quoted
Dec. 1941	7,69,374	36,35,665	22,739	7½	"
June 1943	10,43,294	87,52,364	49,250	"	"

NOAKHALI UNION BANK, LIMITED*

Regd. September 23, 1929. Transacts every sort of banking business, finances trade and mainly serves the commercial needs of the business public.

Capital—Authorised—Rs. 1,00,00,000 in (i) 20,000 Ordinary Shares of Rs. 25 each, (ii) 45,000 6 per cent Non-Cumulative Preference Shares of Rs. 100 each, and (iii) 5,00,000 5 per cent Cumulative Preference Shares of Rs. 10 each. Issued—Rs. 25,00,000. Subscribed—Rs. 12,58,310 (as at June 30, 1943). Paid-up—Rs. 10,08,832. Reg. Fee—Rs. 1 per deed.

Registered Office—10, Canning Street, Calcutta.

Branches and Sub-Offices—Dhowanipore, Shambazar, Burrahazar (Calcutta), Sonapur, Noakhali, Feni, Purnabazar, Kishoreganj, Arrah, Chaudharni, Dacca, Patna, Benares, Burdwan, Chandpur, Krishnagar, Ranchi, Jamshedpur, Berhampore, Bhagalpur and Narayanpore.

Directors—(1) Harihar Rakshit, B.L. (Chairman); (2) Satish Chandra Dutta; (3) Surendra Nath Das Gupta; (4) Sukumar Sen Gupta; (5) Naranath Mukherjee; (6) Umacharan Paul; (7) Satish Chandra Paul. Managing Director—S. C. Paul.

Accounts—Yearly to December 31. Auditor—S. C. Dutt, R.A. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)—			Assets (In Rs.)—		
	31-12-42	31-12-41		31-12-42	31-12-41
Capital	7,42,931	6,53,290	Cash	8,53,177	11,20,000
Reserves	72,434	72,221	Investments **	18,86,749	2,00,000
Deposits	20,75,050	29,98,953	Property	18,64,152	2,00,000
Other A/cs.	17,41,721	67,237	Sundries	2,80,261	1,10,000
Credit Balance	38,843	33,535			
Total	46,71,039	58,25,196	Total	46,71,039	58,25,196

* Including intra-branch and H. O. A/cs.

** Including Loans, etc.

Year ended	Capital Paid up & Reserve Rs.	Deposits Rs.	Cash & Bank Balance Rs.
Dec. 1936	14,026	1,42,170	1,07,915
1937	52,779	3,67,948	2,14,252
1938	207,230	7,11,168	2,71,168
1939	5,08,750	11,15,389	2,71,168
1940	6,53,990	20,71,915	2,71,168
1941	7,42,931	29,98,953	2,71,168
1942	8,15,424	20,75,050	2,71,168

PUNJAB NATIONAL BANK, LIMITED

Regd. May 19, 1924. In January 1940 it absorbed the Bhagwaddas Bank Ltd. Transacts all kinds of banking business.

Capital - Authorised Rs. 1,00,00,000 in 1,00,000 shares of Rs. 100 each.
Issued and Subscribed Rs. 50,00,000 in 50,000 shares of Rs. 100 each. Paid-up—Rs. 51,53,507 in (i) 11,572 shares of Rs. 100 each fully paid-up, and (ii) 33,129 shares of Rs. 100 each, on which Rs. 40 only has been paid up. *Less* Calls unpaid Rs. 350. *Add* Advance received on shares of Rs. 2,79,326. The capital was increased to its present figure by the addition of 50,000 shares of Rs. 100 each in 1972. Reg. Fee - Nil.

Head Office - 47, The Mall, Lahore. Calcutta Offices - 155-156, Canning Street and 9, Lindsay Street. Has 57 branches, 50 sub-offices and 2 Pay Offices.

[illegible]

and Progress Statement

Liabilities (in Rs.)—		Assets (in Rs.)—	
	30-6-42		31-12-42
Capital	81,52,602	Cash	1,44,44,081
Reserves	17,72,921	Investments	7,31,87,874
Customers' A/c's	18,11,19,443	Loans etc.	3,59,38,721
Other A/c's	7,72,040	Other A/c's	47,56,300
Credit Balance	7,27,219	Properties	70,79,820
Total	14,02,31,717	Total	14,02,31,717

Half-year ended	Deposits	Net Profit	Carried Forward	Dividend % p. a.	Prices High-Low
	Rs.	Rs.	Rs.		Rs.
June 1938	7,01,50,894	85,937	24,962	6	95-96
Dec 1938	6,82,97,515	93,874	27,599	6	98-91
June 1939	7,14,04,334	86,376	22,721	6	98-98
Dec 1939	7,15,05,469	92,050	23,529	6	103-94
June 1940	7,33,44,432	1,11,440	43,712	6	115-103
Dec 1940	8,02,96,967	68,733	21,183	6	107-101
June 1941	8,72,17,972	1,10,852	40,810	6	144-140
Dec. 1941	9,80,30,076	91,071	43,622	6	144 Nom.
June 1942	12,51,39,899	2,83,627	2,33,987	6	141-
Dec. 1942	15,46,32,600	4,41,731	49,095	6	141 Nom.

RESERVE BANK OF INDIA

Capital—Authorised and Issued—Rs. 5,00,00,000 in shares of Rs. 100 each fully paid-up, Reg. fee Rs. 1 per transfer deed. There are 5 Share Registers at Bombay, Calcutta, Delhi, Madras and Rangoon and shares are inter-transferable.

Since March 26, 1940, no person can either in his own name or jointly with others hold more than 200 shares.

A shareholder shall be qualified to be registered as such in any area in which he is ordinarily resident or has his principal place of business in India or Burma, but no person shall be registered as a shareholder in more than one register; and no person who is not—

- (a) domiciled in India or Burma, and either an Indian or Burman subject of His Majesty or a subject of a State in India or Burma, or
- (b) a British subject ordinarily resident in India or Burma and domiciled in the United Kingdom or in any part of His Majesty's Dominions, the Government of which does not discriminate in any way against Indian or Burman subjects of His Majesty, or
- (c) a company registered under the Indian Companies Act, 1913, or a society registered under the Co-operative Societies Act, 1912, or any other law for the time being in force in British India relating to co-operative societies or a scheduled bank, or a corporation or company incorporated by or under an Act of Parliament or any law for the time being in force in any part of His Majesty's Dominions, the government of which does not discriminate in any way against Indian or Burman subjects of His Majesty, and having a branch in British India or in Burma, or
- (d) a company or co-operative society registered in Burma under any law relating to companies or co-operative societies, or a Burma scheduled bank, shall be registered as a shareholder or be entitled to payment of any dividend on any share, and no person, who having been duly registered as a shareholder, ceases to be qualified to be so registered, shall be able to exercise any of the rights of a shareholder otherwise than for the purpose of the sale of his shares.

Consequent on the occupation of Burma by the enemy, the Government of India, by an Ordinance dated August 21, 1942, authorised the Central Board of the Reserve Bank in India to "maintain the Rangoon share register at, and transfer the office of the Bank established at Rangoon under section 6 of the Act and the Rangoon Official Seal to, any place in India or Burma."

After payment of a cumulative dividend of $3\frac{1}{2}$ per cent (taxable), part of the surplus profits is to be allocated to payment of an additional dividend as shown below and the balance paid to the Central Government, provided however that if the reserve fund is less than the share capital at least Rs. 50,00,000 (or all the surplus, if less than that amount) is to be placed to that fund; so long as the share capital is Rs. 5,00,00,000 the amounts to be applied to the payment of additional dividend are as follows:—out of the first sum of Rs. 1,50,00,000 in excess of Rs. 4,00,00,000 $\frac{1}{24}$ th of such sum, and out of each further excess sum of Rs. 1,50,00,000 one-half of the fraction which was deducted from Rs. 1,50,00,000 immediately preceding provided that no additional dividend shall be paid which is not a multiple of one-eighth per cent. By an Ordinance issued on June 30, 1943, the Government of India has temporarily limited the rate of dividend to 4 per cent.

Calcutta Office—8, Council House Street. London Office—31/33, Bishops-gate, E.C. 2.

Voting—Every five shares carry the right of voting, and the maximum number of votes any one shareholder can have is ten. Director's qualification 50 Shares.

Accounts—Yearly to June 30. Meeting in August. Auditors—P. K. Ghosh, Calcutta; S. B. Billimoria & Co., Bombay; and Sastri & Shah, Madras. Balance Sheet as on June 30, 1943:—

Issue Department			
Liabilities—	Rs.	Assets—	Rs.
Notes held in the Banking Dept. ...	13,63,33,934	A. Gold Coin and Bullion ...	44,41,43,323
Notes in circulation ...	7,32,47,97,967	Sterling Securities ...	5,67,73,87,154
		B. Rupee Coin ...	15,54,90,971
		Govt. of India Rupee Securities ...	1,18,41,15,453
Total Liabilities ..	7,46,16,36,901	Total Assets ...	7,46,16,36,901

Ratio of Total of A to Liabilities . 82.047 per cent.

Banking Department

Liabilities—	Rs.	Assets—	Rs.
Capital paid up	5,00,00,000	Notes	13,85,35,934
Reserve Fund	5,00,00,000	Rupee Coin	14,85,972
Deposits —		Subsidiary Coin	1,43,683
(a) Governments	19,03,42,342	Treasury Bills	50,96,773
(b) Banks	58,24,16,970	Balances held abroad*	75,88,06,867
(c) Others	3,04,41,709	Investments	7,39,67,534
Bills Payable	1,00,35,239	Other Assets	1,27,54,501
Other Liabilities	7,15,51,497		
Total Liabilities	99,10,77,757	Total Assets	99,10,77,757

* Includes Cash and Short-term Securities.

Year ended Dec.	Deposits Rs.	Net Profit Rs.	Surplus* Rs.	Dividend % p. a.	Prices (Rs.) High—Low
1933	34,65,14,920	56,03,744	42,93,244	3½	131½—111
1934	23,24,63,863	33,42,100	35,92,100	3½	140—125
1935	31,19,17,277	27,01,200	10,41,200	3½	139—122½
1936	24,20,32,692	38,45,137	20,95,137	3½	123½—112½
1937	32,88,11,730	22,50,356	5,00,356	3½	116—92½
1940†	34,51,37,616	20,28,972	20,58,972	3½	109—87
1941	54,84,77,006	2,79,20,447	2,61,76,447	3½	107—84½
1942	89,65,15,225	3,41,53,681	3,24,03,681	3½	112½—89½
1943	90,92,61,921	7,69,80,740	7,49,80,740	4	124—99

* Surplus payable to the Governor-General-in-Council in accordance with Section 47 of the Reserve Bank of India Act, 1934. † Year ended June 30 since this date.

SOUTHERN BANK LIMITED*

Registered October 10, 1934. Carries on banking business

Capital Authorised and Issued—Rs. 12,00,000. Subscribed—Rs. 3,32,500. Paid-up Rs. 1,31,67½ in shares of Rs. 10 each of which Rs. 5 has been called up. Registration Fee Rs. 2 per deed. Office 14, Chive Street, Calcutta.

Manager—N. C. Banerjee, M.A. (Com.).

Directors—(1) Debenra Nath Mukherjee, M.A., B.L. (Chairman); (2) Sachindra Kumar Roychowdhury M.A., B.L.; (3) Amarnath Roychowdhury; (4) The Hon'ble N. K. B-7 Chowdhury; (5) Bipul Chandra Roychowdhury; (6) Anil Kumar Roy Chowdhury, M.D. (Managing Director).

Accounts—Half yearly to December 31 and June 30. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)—	30-6-42	30-6-43	Assets (in Rs.)—	30-6-42	30-6-43
Capital	1,12,708	1,31,871	Cash	9,35,120	10,84,071
Reserves	4,900	6,631	Investments	87,811	1,20,625
Deposits	14,78,927	2,19,659	Loans	7,61,619	15,91,21*
Other Assets	27,329	60,199	Other Assets	43,577	83,646
Contd. Balance		7,044	Debit Balance	13,645	17,645
Total	18,24,964	29,85,256	Total	19,38,772	28,16,256

Year ended June	Deposits Rs.	Net Profit Rs.	Dividend	Not quoted
1936	2,79,279	529	4%	—
1937	6,34,254	1,296	3½%	—
1938	1,79,908	1,215	3½%	—
1939	6,52,644	2,444	3½%	—
1940	8,69,296	2,500	3½%	—
1942	18,78,657	9,779	—	—
1943	27,18,000	1,306	—	—

UNION BANK OF BENGAL, LIMITED*

Regd. September 9, 1930. Carries on banking business.

Capital—Authorised and Issued—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. Subscribed—Rs. 1,51,920 in 15,192 shares of Rs. 10 each. Paid-up—Rs. 1,15,413. Reg. Fee—Re. 1 per deed.

In November 1935, the nominal capital of the bank was increased from Rs. 1,00,000 to Rs. 10,00,000 by the issue of 90,000 new shares of Rs. 10 each.

Registered Office—Clive Buildings, S. Clive Street, Calcutta. Branches—Lake Market (Calcutta), Burdwan, Asansol, Sambalpur and Jharsuguda (Orissa).

Directors—(1) Dibakar Konar, B.L.; (2) K. C. Das, B.Sc.; (3) P. D. Banerjee, B.A.; and (4) H. L. Sen Gupta, M.A. Managing Director—H. L. Sen Gupta, M.A.

Accounts—Yearly to December 31. Auditors—Chakravarti, Ghosh, Guha & Co. Last Two Balance Sheets:—

Liabilities (In Rs.)—	31-12-42	31-12-41	Assets (In Rs.)—	31-12-42	31-12-41
Capital ...	1,15,413	1,11,878	Cash ...	3,46,225	2,77,573
Reserve Fund ...	10,225	8,780	Investments ...	2,20,646	2,02,794
Deposits ...	12,88,779	12,14,395	Loans, etc. ...	8,56,215	8,82,822
Other A/c's. ...	45,161	60,881	Dead Stock ...	19,212	23,143
Credit Balance ...	11,700	3,591	Other A/c's. ...	48,946	13,149
Total ...	14,71,284	13,99,525	Total ...	14,71,284	13,99,525

Year ended Dec.	Paid-up Capital. Rs.	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	Dividend p.c. p.a.
1942 ...	1,15,413	12,88,779	9,115	2,000	6

UNITED COMMERCIAL BANK LIMITED

Registered January 6, 1943. Carries on banking business.

Capital—Authorised—Rs. 4,00,00,000 in 4,00,000 Ordinary Shares of Rs. 100 each. Issued—Rs. 2,00,00,000 in 2,00,000 Ordinary Shares of Rs. 100 each. Reg. Fee—Re. 1 per deed.

General Manager—B. T. Thakur, 2, Royal Exchange Place, Calcutta.

Directors—(Qualification, 500 shares)—(1) G. D. Birla; (2) Mahadeo Laxman Daharukar; (3) Sir Adamjee Hajee Dawood; (4) K. P. Goenka; (5) M. A. Ispahani; (6) Rajmuth Jalan; (7) Ananta Churn Law; (8) Madanmohan Ramnarain Ruia; (9) Ramnarain Gokaldas Saraiya; and (11) Motilal Tapuriah.

Accounts—Yearly to December 31. Meeting in March. Auditors—G. P. Kapadia & Co., Ray & Ray and K. N. Gutgutia & Co.



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INSURANCE SECTION

BOMBAY MUTUAL LIFE ASSURANCE SOCIETY, LIMITED*

Regd. March 21, 1871. Carries on Life Assurance business of all kinds.

Registered Office—Bombay Mutual Building, Hornby Road, Fort, Bombay.

Secretary—H. H. Mistry.

Local Chief Agents—Dastidar & Sons, 8, Clive Street, Calcutta.

Directors—(1) Rao Bahadur Umakant S. Desai (Chairman); (2) Natverlal J. Shah; (3) Ambalal S. Parikh; (4) Sayed Abdulla Brelvi; and (5) A. H. Wadia.

Accounts—Yearly to December 31. Meeting in June. Auditors—Sorab

S. Engineer & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Life Fund	2,05,59,241	2,50,30,801	Investments	2,13,89,761	1,75,54,676
Reserves	4,41,175	5,20,573	Premises	32,14,279	31,53,676
Debts	14,00,740	12,61,620	Outstandings	58,21,667	50,57,846
Taxation	2,24,085	...	Property	1,68,166	1,61,258
			Cash	10,19,368	8,86,540
Total	3,16,25,241	2,68,18,994	Total	3,16,25,241	2,68,18,994

Year ended Dec.	New Business Rs.	Premium Income Rs.	Life Fund Rs.	Investment Rs.
1935	1,66,14,000	2,68,928	55,93,980	58,61,568
1936	2,01,45,500	30,54,117	75,99,014	79,64,581
1937	2,02,02,000	42,90,761	1,01,53,810	1,02,12,070
1938	2,05,00,000	51,09,236	1,34,92,836	1,37,15,503
1939	2,07,15,000	55,88,661	1,64,64,067	1,65,40,285
1940	1,51,32,000	57,58,841	2,08,63,464	2,09,92,169
1941	1,70,68,500	62,85,409	2,50,30,801	2,51,88,095
1942	1,72,59,500	66,01,483	2,95,59,241	2,96,20,689

CALCUTTA INSURANCE, LIMITED*

Regd. December 18, 1923. The Company transacts Life Insurance business.

Capital—Authorised—Rs. 10,00,000. Issued and Subscribed—Rs. 3,20,000. Paid up—Rs. 2,07,047. Reg. Fee—Re. 1 per deed.

Office—86, Clive Street, Calcutta.

Directors—(Qualification, shares valued Rs. 1,000)—(1) J. C. Das, B.Sc. (U. S. A.), R.A. (Chairman); (2) C. M. Hossein; (3) S. K. Sen; (4) Dr. R. Ahmed; (5) R. C. Sett; (6) Dr. B. C. Sett; (7) S. N. Sen; (8) S. N. Banerjee; and (9) B. N. Das Gupta.

Controller—P. R. Gupta. Office Manager—S. K. Sen Gupta. Agency Manager—P. K. Sen.

Accounts—Yearly to December 31. Meeting in May. Auditors—Ray &

Ray. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	2,07,047	2,07,047	Investments	21,59,491	22,77,709
Life Fund	20,74,393	23,38,432	Outstandings	1,30,269	1,55,748
Reserves	63,720	52,682	Dead Stock	15,478	18,847
Debts	1,57,699	2,87,728	Cash	1,97,628	4,33,535
Total	25,02,864	28,85,889	Total	25,02,864	28,85,889

Year ended Dec.	New Business Rs.	Premium Income Rs.	Life Fund Rs.	Investment Rs.
1940	16,62,770	5,05,727	17,33,195	17,50,652
1941	21,35,610	5,28,167	20,74,393	21,59,491
1942	21,26,570	5,41,021	23,38,432	22,77,709

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INSURANCE CO., LTD.
(Incorporated in India)
8, CLIVE ROW :: :: CALCUTTA
FIRE—ACCIDENT—MARINE

CONCORD OF INDIA INSURANCE COMPANY, LIMITED

Regd. December 14, 1911. The Company undertakes Fire, Marine, Accident and Miscellaneous Insurance

Capital—Authorised—Rs. 30,00,000 divided into 3,00,000 shares of Rs. 10 each. Issued—Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each with Rs. 2 8 per share paid up. Reg. Fee—Rs. 2 per deed.

General Manager—Frank Matland.

Secretaries—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.

Directors—(1) K. W. Menling, (2) Raja Mandoll Singh Roy Bahadur, C.I.E.; (3) The Rt. Honble Lord Sinha, (4) The Honble Rai Bahadur Ram Saran Das, C.I.E.; (5) A. N. Chatterji, Bar-at-Law, (6) Gouri Sankar Hilmatainghka; and (7) Frank Matland.

Accounts Yearly to December 31. Meeting in June. Auditors—Ray & Ray. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	3,00,000	3,00,000	Outstandings	3,83,007	4,10,620
Reserves & Funds	12,04,599	9,46,015	Investments	17,49,844	12,06,341
Loans	8,44,067	4,17,813	Cash	2,17,255	1,70,409
Profit & Loss A/c.	87,139	70,276	Other Assets	23,092	23,320
Tax Reserve	1,53,987	76,639			
Total	23,73,812	18,10,796	Total	21,73,812	18,10,796

Year ended Dec	Premium Income Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1937	5,64,443	1,860		11,741	...	...
1938	6,42,477	31,045	27,500	17,806	...	...
1939	4,91,301	31,628	25,000	23,444	...	9—7½
1940	8,14,442	47,506	30,000	27,743	15	9—9
1941	10,32,959	82,350	20,000	33,276	15	13½—10½
1942	14,51,549	86,863	25,000	42,139	15	15—12½

EASTERN FEDERAL UNION INSURANCE CO., LTD.*

Regd. September 2, 1912. Transacts Fire, Life, Accident and Marine Insurance business. Capital Authorised Rs. 60,00,000. Issued Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each. Subscribed Rs. 24,69,450 in 2,46,945 shares of Rs. 10 each, with Rs. 5 per share called up. Paid up Rs. 12,34,925. All amount received on forfeited shares Rs. 3,650. Reg. Fee Rs. 2 per deed.

Chairman—A. R. Siddiqui. Resident Director—M. A. A. Ansari. General Manager—T. N. Patra, 9, Clive Street, Calcutta.

Directors—(1) Nawab Asad Jung Bahadur, (2) Raja Sir Outh Narain Bhowra; (3) M. A. Ansari, (4) Dr. Abur Rahman, (5) Khan Bahadur Abdul Monim, (6) A. R. Siddiqui, (7) M. A. A. Ansari, and (8) R. P. Hasker.

Accounts Yearly to December 31. Auditors—M. D. Durrani & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	12,06,315	11,06,505	Fixed Assets	20,976	21,397
Loan Fund	1,95,465	1,51,554	Investments	14,26,745	14,81,171
New Life Funds	...	5,51,526	Cash	10,61,925	3,81,000
Reserves	8,71,536	1,20,873	Outstandings	21,11,914	6,79,391
Loans	26,434	10,34,114			
Total	22,21,596	23,64,972	Total	37,21,760	39,64,063

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8, CLIVE ROW

CALCUTTA

FIRE—ACCIDENT—MARINE

Year ended Dec	Depreciation	Net Profit	Reserves	Dividend per annum	Carried Forward
	Rs.	Rs.	Rs.		Rs.
1873	1,394	62,503	31,193		—2,234,600
1876	1,416	42,429			—1,574,600
1877	2,127	—5,733			—1,574,613
1878	1,318	46,463	1,000		—1,574,613
1879	2,351	64,552	3,000		—1,574,613
1880	3,072	94,285			—1,574,613
1881	3,396	1,10,693	40,000		—1,574,613
1882	3,450	1,07,035	22,000	5	—1,574,613

GUARDIAN ASSURANCE COMPANY, LIMITED*

Established in 1821 and registered as a Limited Company in 1867. The following companies have been amalgamated with the Guardian Assurance Co.: Commercial Union Assurance Co., 1827; Godolphin and General Burglary, 1801; Law Guarantee Trust and Assurance Co., 1827; and Fidelity Guarantee Business only, 1809; London and General Plate Glass, 1821; London and Provincial Law, 1823; Promoter Life, 1862; Westminster and General Assurance, 1862; Westminster Soc., 1861. The following Companies are allied with the Guardian Assurance Co.:—Guardian Eastern, 1929; Reliance Marine, 1916; Scottish Plate Glass, 1915.

Capital—Authorized—£2,175,000 in (i) 200,000 5 per cent. £1 shares of £10 each; (ii) 450,000 Ordinary shares of 10s. each, and (iii) 20,000 8 per cent. £1 shares of 10s. each. Issued (i) 200,000 Preference shares of £10 each, and (ii) 35,000 Staff shares. Paid-up—£1,021,778 (Preference shares £100 each, £100 paid, and Staff shares 10s. paid, and Staff shares fully paid).

Head Office—68, King William Street, London, E. 4

Local Managers—Andrew Yule & Co., 8, Clive Row, Calcutta

Superintendent for India—Richard Savage, 10, Hulse Street, Calcutta

Accounts—Yearly to December 31.

HINDUSTHAN CO-OPERATIVE INSURANCE SOCIETY LIMITED*

Regd. May 8, 1907. The Company undertakes all kinds of life insurance business.

Capital Authorized Rs. 1,00,00,000. Issued Rs. 5,00,000. Subscribed Rs. 15,20,000 in shares of Rs. 100 each. Paid-up Rs. 4,69,880.

Registered Office—"Hindusthan Building," 74 A, Seagram Natl. Bldg. Co. Bldg., Calcutta. President—Mr. N. R. Sarker. Secretary—Mr. N. D. Roy.

Directors—(1) Kumar K. C. Mukherjee (Chairman), (2) Mr. A. J. Chatterjee, (3) Mr. S. K. Chandra Roy, (4) Mr. R. K. Roy Chowdhury, (5) Mr. S. K. Kumar Mukherjee, (6) Mr. S. K. Roy, (7) Mr. N. R. Sarker, (8) Mr. N. D. Roy, and (9) Mr. N. R. Sarker.

Voting—One vote for every share of Rs. 100, and one additional vote for every Rs. 500 above Rs. 100.

Accounts—Yearly to December 31. Auditors—Messrs. J. H. & Co., Calcutta.

Balance Sheet and Progress Statement

Liabilities to Rs.	31.12.41	31.12.42	Assets to Rs.	31.12.41	31.12.42
Capital	4,69,880	4,69,880	Share Capital	4,69,880	4,69,880
Reserves	4,69,880	4,69,880	Reserves	4,69,880	4,69,880
Income	22,44,000	22,44,000	Income	22,44,000	22,44,000
Expenses	22,44,000	22,44,000	Expenses	22,44,000	22,44,000
Profit & Loss A/c	4,69,880	4,69,880	Profit & Loss A/c	4,69,880	4,69,880

THE CONCORD OF INDIA
INSURANCE CO., LTD.

CONCORD BUILDING, CALCUTTA
112, CONCORD BUILDING

Year ended April	New Business Rs.	Premium Income Rs.	Interest Income Rs.	Claims Rs.	Carried Forward Rs.	Dividend per cent per annum
1939	8,14,26,000	74,48,094	11,04,090	20,98,248	463	...
1940	2,82,86,878	84,81,607	12,17,511	8,67,797	850	...
1941	2,72,77,515	89,61,217	20,76,337	24,82,909	638	...
1942	2,88,05,001	93,43,462	18,26,450	10,85,295	731	...

HIMALAYA ASSURANCE COMPANY, LIMITED

Registered in Calcutta on October 27, 1919. Carries on Life business. Since 1941 the business of this Company has been taken over by the Arvasthan Insurance Co., Ltd., 15, Chittaranjan Avenue, Calcutta. For Capital etc., see 1940 edition of the Year Book.

HUKUMCHAND INSURANCE COMPANY, LIMITED

Registered May 8, 1929. Carries on all classes of Fire Insurance business.

Capital—Authorised—Rs. 25,00,000 in 5,00,000 Ordinary shares of Rs. 5 each. Issued and Subscribed—Rs. 5,00,000 in 1,00,000 Ordinary Shares of Rs. 5 each, fully paid up.

The capital was reduced to the present figure on April 23, 1942.

Managing Director—Mr. Dedraj Bhartia, Hukumchand House, 30, Chre Street, Calcutta.

Directors—(Qualification, shares valued Rs. 1,000)—(1) Chumanlal Bhartia; (2) Champalal Jatta; (3) Sheokissen Bhatter, and (4) Onkarnal Bhartia.

Votes—On a show of hands one vote per member; on a poll one vote per 50 shares.

Accounts—Yearly to December 31. Auditors—R. N. Gutgutia & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	10,00,000	5,00,000	Investments	6,93,317	6,04,544
Reserves	1,87,930	1,90,799	Outstandings	2,94,633	2,17,295
Debts	53,534	98,961	Other Assets	5,009	5,069
Credit Balance	83,212	44,456	Cash	2,74,657	6,903
Total	12,79,676	8,34,216	Total	12,79,676	8,34,216

Year ended Dec.	Premium Income Rs.	Net Income Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	4,00,818	56,161	40,000	11,038	2½	11½ Nom.
1939	1,10,844	—71,129	..	—60,030	...	11½ Nom.
1940	21,441	19,023	..	13,974	...	11½ Nom.
1941	18,403	3,630	..	33,212	...	11½ Nom.
1942	15,670	11,245	6,268	44,457	...	11½ Nom.

INDIAN INSURANCE LIMITED

Regd. July 25, 1934. The Company transacts Life business only.

Capital—Authorised and Issued—Rs. 10,00,000 divided into (i) 18,000 shares of Rs. 50 each, and (ii) 20,000 shares of Rs. 5 each. Subscribed—Rs. 9,00,000 in (i) 2,176 shares of Rs. 50 each, fully paid up, and (ii) 13,784 shares of Rs. 50 each on which Rs. 18-12 is called up. Reg. Fee—Rs. 2 per deed.

Managing Director—Sangam Lal Agarwala, Indian Insurance Building, Dehra Dun, U. P.

Directors—(1) Jang Bahadur Singh Bhatt; (2) S. L. Agarwala; (3) Durga Prasad, and (4) T. D. Chaudhary.

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NATIONAL INDIAN LIFE INSURANCE COMPANY, LIMITED

Regd. November 23, 1906. The Company undertakes Life Insurance risks of all kinds. Capital Authorised, Issued and Subscribed—Rs. 10,00,000 divided into 2,000 shares of Rs. 500 each, on which Rs. 50 has been paid up. 10 per cent of the available surplus is distributed amongst shareholders. Reg. Fee—Nil.

Head Office: Mercantile Buildings, 9, Lall Bazar, Calcutta.

Directors (Qualification, shares valued Rs. 10,000)—(1) Han. Raghavendra Pratap Singh Bahadur, (2) M. S. Mitter, (3) D. C. Sethi, (4) S. P. Bose, (5) M. L. Rajbhandari, (6) Dr. S. N. Ray, (7) D. N. Mukherji, and (8) Suprakash Datta.

Accounts Annually to December 31. Meeting in May or June. Auditors: Lovelock & Lewis. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	1,00,000	1,00,000	Investments, etc.	88,07,429	84,03,497
Loan fund	82,46,454	77,45,259	Cash	6,714	2,329
Reserve	1,11,599	3,93,022			
Profit & Loss A/c	26,179	28,466			
Total	94,15,192	83,00,997	Total	94,15,192	83,00,997

Year ended	Life Funds Rs.	Income Rs.	Disbursement Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1941	64,97,591	10,17,504	6,79,310	12	272—215
1940	52,50,244	11,81,099	9,00,084	12	250—202
1939	42,81,642	11,77,744	9,09,887	12	250—247
1938	37,30,279	13,02,285	10,57,600	12	No deal
1937	41,44,453	14,98,979	10,44,823	12	"
1936	46,74,978	14,97,073	9,90,549	12	"
1935	48,16,441	15,64,458	14,79,312	12	"
1934	71,54,328	16,69,820	13,04,216	6	272—244
1933	77,53,159	17,50,077	12,13,435	8	2,569—1,971
1932	82,46,554	18,24,870	13,07,373	8	2,500—1,979

NATIONAL INSURANCE COMPANY, LIMITED

Regd. December 9, 1906. The Company transacts Life Insurance business of all kinds. Capital Authorised, Issued and Subscribed—Rs. 5,00,000 divided into 1,000 shares of Rs. 500 each, fully paid up.

Office: 7 Circular House Street, Calcutta.

Directors—(Qualification, 3 shares)—(1) J. Chatterjee, (2) G. P. Dutta, (3) J. K. Das, (4) K. K. Das, (5) P. K. Das, (6) S. H. S. Das, (7) S. H. S. Das, (8) S. H. S. Das, (9) S. H. S. Das, (10) S. H. S. Das, (11) S. H. S. Das, (12) S. H. S. Das.

Accounts Annually to December 31. Meeting in April or May. Auditors: Lovelock & Lewis. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	5,00,000	5,00,000	Life Fund Assets	4,13,60,593	4,01,48,115
Loan fund etc.	4,13,60,593	4,01,48,115	Investments	12,41,847	12,41,847
Reserve etc.	6,25,262	7,24,967	Outstanding	1,107	61,208
Profit & Loss A/c	1,21,899	71,908	Cash	14,604	14,604
Total	9,40,760	9,78,880	Total	9,40,760	9,78,880

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Year ended Dec.	Premium Income Rs.	Life Fund Rs.	Disbursement Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	47,07,246	2,52,84,293	36,07,458	12	1,005
1936	49,35,491	2,72,67,832	42,73,778	12	1,005
1937	53,44,601	3,03,91,123	56,66,607	10*	200 Nov.
1938	54,44,038	3,21,11,316	61,69,923	6	1,000—425
1939	57,73,441	3,46,35,457	47,77,523	6	825—Nov.
1940	59,55,992	3,69,51,040	50,72,369	6	
1941	59,04,177	3,86,02,450	56,74,005	6	

* A special dividend of Rs. 200 per share was also paid in satisfaction of the call of Rs. 200 per share.

NEW ASIATIC INSURANCE COMPANY, LIMITED

Regd. at Delhi on November 21, 1933. Carries on Life, Fire and Motor Insurance business.

Capital—Authorised—Rs. 75,00,000 in 7,50,000 shares of Rs. 10 each. Issued—Rs. 52,75,000 in 5,27,500 shares of Rs. 10 each. Subscribed and Paid up—Rs. 15,90,470 in 1,59,047 shares of Rs. 10 each, with Rs. 5 per share called up. Reg. Fee—Rs. 1 per deed.

In 1942 the authorised capital was increased to the present figure by creation of 6,00,000 new shares of Rs. 10 each, and the subscribed and paid up capital were increased respectively Rs. 25,00,000 and Rs. 14,00,000.

Head Office—New Asiatic Buildings, New Delhi.

Directors—(Qualification, shares valued Rs. 10,000)—(1) B. M. Dirla; (2) M. A. Mann, C.I.E.; (3) C. P. Narayan Singh, C.I.E.; (4) K. N. Bajaj; (5) Surajmal Mehta; and (6) L. N. Elna.

Votes—On a show of hands every holder of 50 shares one vote; on a poll each holder one vote per share. Proxies permitted.

Accounts—Yearly to December 31. Auditors—S. R. Batliboi & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	6,01,530	1,27,425	Investments	17,21,584	10,18,412
Life Fund	14,57,656	9,21,206	Cash	6,52,908	1,97,437
Other Funds	1,17,656	21,961	Other Assets	2,15,910	1,23,256
Debt	4,34,420	2,63,162			
Total	26,11,702	13,51,544	Total	26,11,702	13,51,544

Year ended Dec.	Total Income Rs.	Disbursement Rs.	Life Fund Rs.	Gains Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	4,46,616	2,52,003	2,52,572	52,610	...	...
1936	5,53,066	4,42,106	2,68,508	71,996	...	...
1937	7,09,294	2,61,000	2,76,372	79,167	...	...
1938	8,85,086	2,22,177	2,21,226	89,534	...	...
1939	9,21,151	2,41,586	14,57,656	1,16,491	...	...

RUBY GENERAL INSURANCE COMPANY, LIMITED

Regd. August 10, 1925. The Company undertakes all classes of Insurance risks including

Capital—Authorised—Rs. 1,00,00,000 divided into 40,000 shares of Rs. 25 each. Issued and Subscribed—Rs. 45,00,000 in 18,000 shares of Rs. 25 each, of which Rs. 8 per share has been called up. Paid up—Rs. 14,40,000. Reg. Fee—Rs. 1 per deed.

Registered Office—4, Royal Exchange Place, Calcutta. General Manager—J. P. Karmala.

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CALCUTTA

Directors—(Qualification, 1,000 Ordinary Shares)—(1) D. M. Birla; (2) Mohanlal Laloochand Shah; (3) Mahaliram Sonthalia; (4) Dr. Narendra Nath Law; (5) Surajmal Mohla; (6) R. L. Nopani; (7) Murlidhar Somany; and (8) Sir Abdul Halim Ghurnavi

Accounts—Yearly to December 31. Meeting in September. **Auditors**—H. P. Khandelwal & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	14,40,000	14,40,000	Investments	15,97,484	17,33,323
Funds	11,35,141	12,75,008	Outstandings	11,20,956	21,23,894
Debts	9,72,906	21,21,024	Cash	522,711	8,10,740
Profit & Loss A/c	79,950	1,32,670	Other A/c.	46,846	40,249
Total	35,87,997	49,68,706	Total	35,87,997	49,68,706

Year ended Dec.	Depreciation Rs.	Profit Rs.	Ins. Funds Rs.	Reserves Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	193	55,413	1,13,882	1,20,000	...	7½—2½ disc
1939	2,763	79,152	1,92,903	1,82,400	...	5½—5
1940	4,621	1,14,133	3,66,201	99,621	...	6½—4½
1941	7,722	2,72,756	6,21,152	2,57,039	...	10½—6
1942	18,934	8,02,719	...	2,50,000	...	11—7½

TRITON INSURANCE COMPANY, LIMITED

Regd. September 5, 1887. Conducts business in Fire, Marine and Workmen's Compensation Insurance.

Capital—Authorised, Issued and Subscribed—Rs. 23,00,000 divided into 23,000 shares of Rs. 100 each with Rs. 25 paid up. Reg. Fee—Rs. 1 per deed.

Regd. Office 4, Clive Row, Calcutta.

Directors—(Qualification, 50 shares)—(1) J. H. Burder (Mg Director); (2) R. W. Webb Paterson; (3) J. W. Anderson; (4) Sir Badridas Goenka; (5) Sir Renwick Hadjow; (6) T. Leslie Martin; (7) P. J. P. Thomas; and (8) P. N. Roy

Accounts—Yearly to December 31. Meeting in May. **Auditors**—Love-lock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	5,75,000	5,75,000	Investments	50,45,363	50,24,030
Reserves	26,31,353	34,75,000	Outstandings	11,94,453	9,62,273
Insurance A/c.	14,15,400	10,27,684	Cash	11,01,708	2,63,576
Debts	17,62,140	8,18,823			
Profit & Loss A/c	2,54,783	8,53,225			
Total	76,41,526	62,49,682	Total	76,41,526	62,49,682

Year ended Dec.	Net Profit Rs.	Reserve Fund Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	2,61,703	...	90,907	40	187—153
1934	3,10,664	...	77,632	40	230—150
1935	3,21,554	...	69,286	40	238—210
1936	2,20,083	...	84,183	40	280—238½
1937	2,57,050	...	51,063	40	282—250
1938	2,96,174	...	43,847	40	254—250
1939	2,65,729	...	79,576	40	239—213½
1940	2,15,720	...	15,206	40	224—208½
1941	2,37,929	...	43,223	40	260—243
1942	1,68,283	...	24,738	40	210—

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RAILWAY COMPANIES

AHMADPUR-KATWA RAILWAY COMPANY, LIMITED

Regd. November 3, 1914. The Company owns and operates some 32½ miles of Line (2'6" gauge) from Ahmadpur to Katwa (first opened for traffic in 1917).

Agreement with the Government.—The Secretary of State (i) to guarantee 3½ per cent interest on Company's paid up Share Capital, (ii) to receive half the surplus of the net profits in excess of 5 per cent, (iii) in the event of its being determined to reconstruct the railway on a different gauge or to convert the line into a line of through communication, or to extend the line, and the Company failing to raise necessary additional capital for the construction of the extension within 6 months, the Secretary of State will have the right to acquire the Railway on giving 12 months' notice of special purchase and paying 25 times the average annual net earnings of the Company for preceding three years subject to a minimum of 115 per cent of the actual capital expenditure of the Company, and (iv) to determine the contract on March 31 of 1948 or of any other year thereafter on giving 12 months' notice of purchase and paying to the Company 25 times the average annual net earnings of the Company for preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual amount of capital expenditure.

Capital—Authorised and Issued—Rs. 17,25,000 in 17,250 shares of Rs. 100 each. **Subscribed**—Rs. 17,24,000 in 17,240 shares of Rs. 100 each, fully paid-up. **Registration Fee**—Rs. 1 per deed.

Debentures—Rs. 3,00,000 in 3½ per cent (taxable) bonds of Rs. 1,000 each, issued at par on October 29, 1937, and repayable at par on October 28, 1952, or in whole or in part on 6 months' notice at any time after October 28, 1942. Transferable by deed only. Interest on April 29, October 28.

Managing Agents—McLevi & Co., Ltd., 28, Dalhousie Square, Calcutta. **Remuneration**: Office allowance of Rs. 5,000 per annum.

Directors—(1) R. B. Laiden; (2) J. R. Walker; (3) W. R. Elliot; (4) K. L. Jatia; and (5) The Government Inspector of Railways, Circle No. 1.

Accounts—Yearly to March 31. Meeting generally in October.

Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-42	31-3-45	Assets (In Rs.)	31-3-42	31-3-45
Capital	17,24,000	17,24,000	Block	20,93,049	20,93,597
Debentures	3,00,000	2,00,000	Outstandings	7,665	8,529
Reserves	25,273	28,972	Govt. of India A/c.	36,392	45,165
Debt	1,71,708	1,55,595	Cash & Invests.	81,875	90,526
Total	22,20,981	22,20,427	Total	22,20,981	22,20,427

Year ended March	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Subsidy from Govt. Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	58,050	1,11,292	58.11	—3,502	63,842	3½	78—70
1935	60,786	1,06,613	58.16	—1,979	62,519	3½	83½—77½
1936	84,465	87,757	96.25	—14,063	74,453	3½	95½—89
1937	94,546	84,769	113.66	—29,233	89,578	3½	99—88
1938	96,933	99,266	97.53	—14,152	74,492	3½	94—86
1939	1,01,993	1,06,279	95.88	—9,443	69,783	3½	82—87
1940	1,13,913	1,17,453	96.63	3,542	70,453	3½	92½—85
1941	1,14,106	1,13,224	101.29	—1,782	76,118	3½	90—87½
1942	1,53,817	1,23,157	108.63	—10,631	63,223	3½	91—
1943	1,45,315	1,45,845	99.97	—14,221	74,563	3½	91

Year ended March	Working Exp etc Rs	Gross Earnings Rs	% of Exp. to Gross Earnings	Net Loss Rs.	Subsidy from Govt. Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1934	1,41,118	1,61,592	87.33	-73,729	1,26,372	8½	78-70
1933	1,31,000	1,33,233	93.29	-26,283	1,43,289	3½	92½-73
1932	1,43,387	1,10,745	131.29	-63,165	1,82,165	3½	90-84
1931	1,23,791	1,14,148	108.45	-38,043	1,57,043	3½	90-87
1930	1,34,456	1,19,850	112.93	-37,527	1,56,527	3½	91-87
1929	1,42,219	1,26,526	112.42	-36,673	1,53,673	3½	92-89
1928	1,52,244	1,25,870	121.75	-27,373	1,67,415	3½	92-83
1927	1,52,219	1,28,998	118.00	-23,221	1,62,567	3½	92½-87
1926	1,69,162	1,40,783	112.93	-19,376	1,60,604	3½	97-90
1925	2,04,940	1,95,864	106.67	-31,727	1,53,727	2½	81-81½

BARASAT-BASIRHAT LIGHT RAILWAY COMPANY, LIMITED

Regd July 30, 1907. The Company owns some 52 miles of line (2'6" gauge) in two stretches: (1) a distance of 17 miles (opened for traffic in 1910 and 1914) from the Shambazar station in front of the Belgachia (in the north-eastern outskirts of Calcutta) terminus of the Calcutta Tramways Company, Limited, to the Bellinghata Bridge, some 5 miles above the Barasat station.

Capital Authorised Rs 21,00,000 in 21,000 shares of Rs. 100 each. Issued and Subscribed Rs 19,00,000 in 19,000 shares of Rs. 100 each, fully paid up. Registration Fee Re 1 per deed.

Debentures Authorised and Issued Rs. 4,50,000, secured by a first charge on the entire undertaking of the Railway. Issued in 1930 in bearer bonds of Rs. 1,000 each, and repayable on July 1, 1946. Interest 4½ (taxable) per cent p.a. (January 1 July 1). These debentures are an extension of the Company's two issues of Rs 3,00,000 and Rs 1,50,000 (both bearing 7 per cent interest) which matured on July 1, 1936.

Managing Agents Martin & Co., 12, Mission Row, Calcutta.

Directors—(1) T. Leslie Martin, (2) Khun Bahadur J. Ahmed, (3) T. S. Gladstone, and (4) H. F. Bembey.

Accounts—Half yearly to March 31 and September 30. Meetings in September and March. Auditors Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-3-43	30-9-42	Assets (in Rs.)	31-3-43	30-9-42
Capital	19,00,000	19,00,000	Block (Net)	26,60,006	26,85,630
Debentures	4,50,000	4,50,000	Stores	50,017	26,253
Sp. Reserves	3,11,758	3,37,024	Outstandings	1,31,214	1,81,619
Loans	1,89,129	2,10,646	Cash	1,00,347	1,05,619
Credit Balance	92,808	90,283			
Total	29,43,694	29,84,027	Total	29,43,694	29,84,027

Half year ended	Working Exp. etc. Rs	Gross Earnings Rs	% of Exp. to Gross Earnings	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
Sept. 1934	1,30,506	1,25,442	97.57	21,507	43,730		48-43
Mar. 1935	2,14,678	2,07,792	103.32	-21,454	23,892		60½-43
Sept. 1935	1,34,083	1,42,179	101.47	1,145	27,035		43-39
Mar. 1936	2,29,772	2,14,477	93.34	-4,543	11,621		64-40
Sept. 1936	2,07,000	2,07,000	100.00	0	16,892		37-43
Mar. 1937	2,27,000	2,27,000	100.00	0	0		36-33
Sept. 1937	2,07,000	2,07,000	100.00	0	0		57½-43
Mar. 1938	2,07,000	2,07,000	100.00	0	0		57-54
Sept. 1938	2,07,000	2,07,000	100.00	0	0		52-51½
Mar. 1939	2,07,000	2,07,000	100.00	0	0		51½-46½

BUKHTIARPUR-BIHAR LIGHT RAILWAY COMPANY, LIMITED

Regd. July 19, 1901. The Company owns and operates some 33 miles of line (2'-6" gauge) from Bukhtiarpur (on E. I. Railway) to Bihar (opened for traffic in 1903) and thence to Silao (opened for traffic in 1903) and Rajgirkund (opened for traffic in 1911).

Agreement with the District Board—The District Board of Patna (i) allow the Company to make free use of the District road for the purposes of the Railway, (ii) guarantee to make the net profits equivalent to 4 per cent per annum on the capital subject to a maximum liability of Rs. 32,000 per annum, (iii) receive half the surplus of the net profits in excess of 4 per cent, and (iv) may acquire the Railway on giving 6 months' notice on June 23, 1929 or any seventh year thereafter by paying twenty times the average annual net profits of the Company for preceding 4 years plus a bonus of 20 per cent on such amount.

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 12,000 shares of Rs. 100 each, fully paid up. Registration Fee—Re. 1 per deed.

Managing Agents—Martin & Co., 12 Mission Row, Calcutta.

Directors—(1) T. Leslie Martin; (2) Guru Sahai Lal; (3) Neil Brodie; and (4) T. S. Gladstone.

Accounts—Half-yearly to March 31 and September 30. Meetings in September and March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-43	30-9-42	Assets (in Rs.)	31-3-43	30-9-42
Capital ...	12,00,000	12,00,000	Block (Net) ...	16,44,216	16,40,930
Spl. Reserves ...	4,82,885	4,74,402	Stores ...	23,222	10,815
Debts ...	1,00,174	2,27,592	Outstandings ...	18,610	10,121
Credit Balance ...	43,982	39,875	Cash & Invests. ...	1,41,063	2,60,084
Total ...	18,33,041	19,39,959	Total ...	18,33,041	19,39,959

Half-year ended	Working Exp. etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.		Rs.	Rs.		Rs.
Sept. 1938 ...	98,655	1,13,403	87.00	8,775	80,441	...	05—55
Mar. 1939 ...	94,754	1,36,276	69.54	31,249	27,815	3	51½—45
Sept. 1939 ...	1,16,974	1,62,221	72.11	25,892	29,020	3	45—42
Mar. 1940 ...	1,05,339	1,17,280	89.82	11,215	24,047	3	43—40½
Sept. 1940 ...	1,05,240	1,17,086	89.20	644	24,991	...	44—39½
Mar. 1941 ...	1,16,191	1,20,909	96.10	15,159	25,900	3	55—41½
Sept. 1941 ...	1,01,128	1,24,409	80.20	24,024	26,574	3	60—58
Mar. 1942 ...	93,485	1,43,436	65.10	34,733	27,526	3	56½—
Sept. 1942 ...	98,739	1,69,495	58.25	30,349	26,094	3	01—59½
Mar. 1943 ...	97,907	1,50,289	65.15	24,888	26,232	4	59—57½

BURDWAN-KUTWA RAILWAY COMPANY, LIMITED

Regd. November 11, 1913. The Company owns and operates some 82½ miles of line (2'-6" gauge) from Burdwan to Katwa (opened for traffic in 1915).

Agreement with the Government—Same as that of Ahmadpur-Katwa Railway Co., Ltd., but the contract will be determined on March 31 of 1946 or of any tenth year thereafter on giving 12 months' notice of termination. The Company shall pay to the Government an average annual net earnings of 1 per cent on the capital of Rs. 18,00,000, and a minimum of 1 per cent and a maximum of 5 per cent on the surplus of the net profits in excess of 1 per cent.

Capital—Authorised—Rs. 18,00,000 in 18,000 shares of Rs. 100 each. Issued—Rs. 17,81,000 in 17,810 shares of Rs. 100 each. Subscribed—Rs. 17,80,000 in 17,800 shares of Rs. 100 each, fully paid up. Registration Fee—Re. 1 per deed.

Debentures—Rs. 3,50,000 in 350 bearer bonds of Rs. 1,000 each, issued at par in April 1938 and repayable at par on March 31, 1953, or in whole or in part on 6 months' notice at any time after March 31, 1943. Interest 3½ per cent (taxable) payable on March 31, September 30.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square Calcutta. Remuneration—Office and travelling Rs. 5,000 per annum.

Directors—(1) R. B. Laiden, (2) J. R. Walker, (3) W. R. Elliott, (4) K. L. Jaitia, and (5) The Government Inspector of Railways, Circle No. 1.

Year ended Sept.		Gross Earnings Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	...	6,25,188	3,53,811	26,539	4	92—73
1935	...	6,10,390	3,73,854	24,393	4	91½—85½
1936	...	5,35,651	4,30,518	31,910	4½	101—87
1937	...	5,92,967	4,23,412	32,322	4½	101—83
1938	...	5,99,779	4,23,077	32,399	4½	102—97
1939	...	5,30,092	4,15,856	25,245	4½	101½—99½
1940	...	6,12,777	3,37,168	20,033	4½	102½—95
1941	...	6,56,855	3,90,455	10,988	4½	105—102
1942	...	6,36,493	3,78,037	13,024	4	111—103½

CHAPARMUKH-SILGHAT RAILWAY COMPANY, LIMITED

Regd. September 14, 1915. The Company owns and operates some 51 miles of line (metre gauge) from Chaparmukh on the B. & A. Railway to Silghat (opened for traffic in 1920).

Agreement with the Government.—The Secretary of State (i) guarantees to the Company 3½ per cent interest on its share capital payable out of revenues of the B. & A. Railway, (ii) receives half the surplus of the net profits in excess of 5 per cent after deduction of office management expenses, (iii) in the event of it being determined to reconstruct the Railway on a different gauge or to extend the line or to convert the line into one of through communication and the Company failing to agree to such reconstruction the Secretary of State will have the right to acquire the Railway on giving 12 months' notice and paying 25 times the average annual net profits of the Company for preceding 3 years subject to a minimum of 115 per cent of the actual capital expended by the Company, and (iv) to determine the contract on March 31 of 1949 or of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average annual net profits of the Company for preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual capital expended.

Capital—Authorised—Rs. 33,00,000 in 33,000 shares of Rs. 100 each.
Issued and Subscribed—Rs. 31,00,000 in 31,000 shares of Rs. 100 each, fully paid up. Registration Fee—Rs. 1 per d.d.

The authorised capital of the Company was raised to the present figure in November, 1926, by the creation of 10,000 new shares of Rs. 100 each, out of which 8,000 shares were issued.

Managing Agents—Martin & Co., 12 Mission Row, Calcutta, Bombay Agents—Lalubhai Samaldas & Co., 65, Apollo Street, Fort, Bombay.

Directors—(1) T. Leslie Martin, (2) F. J. deSouza, (3) G. L. Mehta, (4) P. N. Banerjee; (5) H. F. Bemsly; and (6) T. S. Gladstone.

Accounts—Half-yearly to March 31 and September 30. Meetings in September and March. Auditors—Lovelock & Lewis. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	31-3-43	30-9-42	Assets (in Rs.)	31-3-43	30-9-42
Capital	...	31,00,000	Block (Net)	...	23,84,491
Debts	...	5,07,097	Outstandings	...	49,531
Credit Balance	...	55,453	Cash	...	28,619
Total	...	36,62,550	Total	...	36,62,550

Half-year ended	Working Exp. etc Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Carried Forward Rs.	Dividend % p.a. (taxable)	Price Range High—Low Rs.
Sept. 1938	42,534	74,545	56.96	44,250	16,124	2½	89—87½
Mar. 1939	54,524	87,144	56.13	41,577	16,229	2½	90—85
Sept. 1939	59,845	68,272	58.22	42,429	16,576	2½	91—85
Mar. 1940	61,874	74,122	55.02	42,345	16,278	2½	89½—83
Sept. 1940	61,874	74,122	55.02	42,345	16,278	2½	87—86½
Mar. 1941	59,845	68,272	58.22	42,429	16,576	2½	84—81
Sept. 1941	54,524	87,144	56.13	41,577	16,229	2½	84—81
Mar. 1942	59,845	68,272	58.22	42,429	16,576	2½	84—81
Sept. 1942	54,524	87,144	56.13	41,577	16,229	2½	84—81
Mar. 1943	59,845	68,272	58.22	42,429	16,576	2½	84—81

DARJEELING-HIMALAYAN RAILWAY COMPANY, LIMITED

Capital Authorised and Issued—Rs. 81,25,000 in (i) 17,500 Ordinary and (ii) 43,750 Preference Shares, both of Rs. 100 each, fully paid up. Preference shares were issued to provide funds for acquiring the entire share capital of the Darjeeling Himalayan Railway Extensions Co., Ltd., and are entitled to a cumulative dividend of 5 per cent (taxable) and to priority for capital and arrears of dividend but not to further participation. Registration Fee—Nil. Annas 8 per 100 certificate.

Debentures Authorised £150,000. Issued and Outstanding—£115,000, (Rs. 17,25,000) issued in 1897 excluding £35,000 issued as security. Redeemable at par on any May 1, after 1919 on 6 months' notice. Interest 8½ per cent paid in London on June 30 and December 31. Transferable by deed only.

Agents: Gollinckx Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration, Rs. 1,000 monthly and Rs. 1,000 per one per cent of dividend in excess of 5 per cent.

Directors—(Qualification, 50 ordinary shares) (1) T. S. Gladstone, (2) W. S. C. Tuohy, M.A., (3) Lt. Col. J. Chambers, M.B.E., M.C., (4) R. L. Walker, C.B.E., I.C.S. (Executive), and (5) Sir Biren Mookherjee.

Accounts Yearly to March 31. Meeting in October. Auditors—Price, Waterhouse, Pott & Co. Last Two Balance Sheets and Progress Statement:

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	61,25,000	61,25,000	Stock	47,71,717	47,63,108
Debentures	22,25,000	22,25,000	Stores	2,99,272	3,19,313
S&L Reserves	5,54,374	4,29,251	Brokerage etc.	8,750	—
Debits	8,87,774	14,53,420	Outstandings	2,06,507	7,71,104
Credit Balance	3,63,623	3,75,187	Investments	44,25,000	47,25,000
			Cash	2,64,027	4,64,320
Total	1,01,70,003	1,10,97,267	Total	1,01,70,003	1,10,97,267

Year ended March	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	8,75,719	12,87,311	68.23	3,07,002	1,71,188	3	84—88
1935	8,42,203	12,72,716	67.73	3,29,163	1,67,003	2	85—88
1936	8,79,315	12,99,222	67.81	3,27,206	1,66,329	4	84—88
1937	8,74,840	12,32,319	71.12	3,33,033	1,62,444	4	86—88
1938	8,58,573	11,28,756	76.04	2,69,283	1,49,169	2	82—87
1939	8,63,216	14,70,000	79.07	3,53,440	1,55,073	2	76—83
1940	8,79,430	14,70,000	79.07	3,53,440	1,55,073	2	82—83
1941	8,79,430	14,70,000	79.07	3,53,440	1,55,073	2	82—83
1942	8,79,430	14,70,000	79.07	3,53,440	1,55,073	2	82—83
1943	8,79,430	14,70,000	79.07	3,53,440	1,55,073	2	82—83

1944 and 1945

DEHRI-ROHTAS LIGHT RAILWAY COMPANY, LIMITED

Regd. March 17, 1909. The Company owns 50·13 miles of line and sidings, out of which 35·25 is of 2'·6" gauge open for public traffic of goods and passengers along the District Board road in the Shahabad District of Bihar from Dehri-on-Sone (on the E. I. Railway Grand Chord Line) to Akbarpur at the foot of the Rohtas (opened for traffic up to Rohtas in 1911 and up to Akbarpur in 1927; the latter is not working since August 1935 on account of the bridge over the Ossani river having been washed away). The Company has secured 14·88 miles of 2' gauge line including sidings from Sasaram to Dumarkhor in 1941.

Agreement with the District Board re. line between Dehri-on-Sone to Rohtas.—The District Board of Shahabad to acquire the Railway in 1929 or any seventh year since then on six months' notice, by paying to the Company 20 times the average annual net profits of the Company during the preceding four years *plus* a bonus of 20 per cent on such amount. The District Board have allowed the Company the free use of the District road for the purposes of the Railway.

Capital—Authorised—Rs. 50,00,000 in 5,00,000 shares of Rs. 10 each.
Issued and Subscribed—Rs. 22,50,000 in 2,25,000 shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

The capital was increased to Rs. 22,50,000 in the year 1941 by issue of 1,50,000 shares of Rs. 10 each at a premium of Re. 1 per share.

Managing Agents—Dalmia Jain & Co., Ltd., Dalmianagar, Bihar.

Directors—(1) Seth Jaidayal Dalmia; (2) Seth Shanti Prasad Jain; (3) Kundanlal Agarwal; (4) M. K. Roy; and (5) Radha Prasad Sinha (Chairman, District Board of Shahabad).

Accounts—Half-yearly to March 31 and September 30. Auditors—Love-lock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-43	30-9-42	Assets (In Rs.)	31-3-43	30-9-42
Capital ...	22,52,000	22,52,000	Block (Net) ...	27,42,042	27,40,020
Reserves ...	7,43,363	7,24,417	Stores ...	1,30,001	1,25,065
Debts ...	1,89,532	2,37,123	Outstandings ...	1,64,142	84,185
Credit Balance ...	1,81,025	86,664	Cash & Invests. ...	3,30,635	3,94,934
Total ...	33,67,420	33,00,804	Total ...	33,67,420	33,00,804

Half-year ended	Gross Earnings Rs.	Net Earnings Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938 ...	82,392	21,620	...	46,753	5	15½—18½
Sept. 1938 ...	1,20,537	29,616	...	50,619	5	15½—12½
Mar. 1939 ...	1,22,568	9,416	...	50,285	5	16—15½
Sept. 1939 ...	65,518	2,585	...	53,044	...	15½—12½
Mar. 1940 ...	90,509	7,026	...	41,400	5	11½—9½
Sept. 1940 ...	65,824	—6,408	...	27,080	...	11½—11½
Mar. 1941 ...	75,411	11,027	...	26,523	...	10½—10½
Sept. 1941 ...	1,19,815	37,305	...	40,390	6½	12½—10
Mar. 1942 ...	2,30,344	51,583	20,000	4,600	6½	14½—11½
Sept. 1942 ...	1,80,216	82,004	...	86,664	...	11½—
Mar. 1943 ...	2,56,058	35,261	...	9,125	5	18½—

DHOND BARAMATI RAILWAY COMPANY, LIMITED.*

Regd. October 2, 1912. The Company owns some 27 miles of line (2'·6" gauge from Dhond Junction on the G. I. P. Railway to the town of Baramati in the Poona district (opened for traffic in 1914). The Parent Railway guarantees a rebate out of the actual net receipts from traffic interchanged to make up 5 per cent on the capital outlay and allows Rs. 6,000 per annum for office expenses and shares half the surplus profits in excess of 5 per cent.

The Secretary of State has the right to acquire the railway on September 30 of 1944 or of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average annual net profits of the Company for preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual capital expended. Further in the event of it being determined to reconstruct the Railway on a different gauge or to extend the line or to convert the line into one of through communication and the Company failing to agree to such reconstruction, the Government will have the right to acquire the Railway on giving 12 months' notice and paying 25 times the average annual net profits of the Company for preceding three years and subject to a maximum of 125 per cent of the actual capital expended by the Company.

Capital Authorised, Issued and Subscribed—Rs. 12,50,000 in 12,500 shares of Rs. 100 each fully paid up. Less call money at Rs. 400—Rs. 1,00,000.
Fee—4 as per share.

Agents—Shapoorji Godbole & Co., 50-56, Custom House Road, Fort, Bombay.
Remuneration: Rs. 500 monthly + 2½% of net income + additional 2½% if net income is 5% of subscribed share capital.

Directors—(1) P. K. Godbole, (2) Sir Jamsetji Jeejeebhoy; (3) A. H. Wadia; and (4) Nanabhai C. Broacha.

Accounts—Yearly to March 31. Meeting in August or September.
Dividends in February and September. **Auditors**—S. B. Billimoria & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-42	31-3-43	Assets (In Rs.)	31-3-42	31-3-43
Capital	12,49,600	12,49,600	Block (Net)	12,60,729	12,60,729
Reserves	33,000	33,000	Outstandings	43,433	47,741
Debts	5,050	4,899	Cash	15,870	22,793
Credit Balance	32,182	43,762			
Total	13,19,832	13,31,262	Total	13,19,832	13,31,262

Year ended March	Gross Earnings Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1934	1,21,767	48,300	850	5	85-77½
1935	1,00,996	48,478	2,273	4½	90½-85
1936	1,20,804	49,334	1,279	4½	96-90½
1937	1,17,532	49,802	3,098	4½	108-98
1938	96,171	49,509	1,960	4½	105-102
1939	92,063	49,279	3,523	4½	104-93
1940	1,04,833	43,904	2,073	4½	101½-90
1941	1,82,078	46,936	3,413	4½	96-94
1942	1,61,123	50,727	7,064	4½	105½-104
1943	2,14,438	54,933	20,338	4½	107½-103

FUTWAH-ISLAMPUR LIGHT RAILWAY COMPANY, LIMITED

Regd. September, 6, 1915. The Company owns some 27 miles of line (2' 6" gauge) from Futwah (on the E. I. Ry.) to Islampur (opened for traffic in 1922). For the use of the road, the Company has to pay to the District Board of Patna an annual rent of 25 per cent of the surplus net profit over 5 per cent with a maximum of Rs. 100 per mile.

Agreement with the Government.—Conditions same as that of Ahmadpur-Katwa. The Company has to pay to the Government an annual rent of 25 per cent of the surplus net profit over 5 per cent with a maximum of Rs. 100 per mile.

Capital—Authorised—Rs. 12,00,000 in 12,000 shares of Rs. 100 each.
Issued and Subscribed—Rs. 11,50,000 in 11,500 shares of Rs. 100 each, fully paid up. **Less** 3 shares forfeited Rs. 200. **Registration Fee**—Rs. 1 per deed.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta.

Directors—(1) T. Leslie Martin; (2) Dev Datt; (3) G. L. Mehta; (4) H. F. Bensly; and (5) T. S. Gladstone.

Accounts—Half-yearly to March 31 and September 30. Meetings in September and March. **Auditors**—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-43	30-9-42	Assets (In Rs.)	31-3-43	30-9-42
Capital	11,49,900	11,40,900	Block (Net)	19,19,439	19,27,256
Debts	9,00,190	9,00,784	Stores	13,396	20,389
Credit Balance	20,811	20,220	Outstandings	78,130	73,447
			Cash etc	57,418	45,712
Total	20,70,401	20,76,904	Total	20,70,401	20,76,904

Half-year ended	Working Exp. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Subsidy from Govt. Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range High-Low Rs.
Sept. 1938	47,645	53,111	77.47	17,273	24,921	1,478	2½	82-91
Mar. 1939	48,649	57,903	83.54	17,213	29,799	2,076	2½	92-97
Sept. 1939	52,520	60,092	76.59	15,751	29,764	2,094	2½	90-95½
Mar. 1940	54,928	60,642	77.11	15,912	28,128	2,987	2½	84½-93
Sept. 1940	57,541	64,953	88.71	12,410	22,499	6,175	2½	87-93
Mar. 1941	54,224	81,472	107.23	15,772	42,213	6,195	2½	87-93½
Sept. 1941	55,453	59,402	93.72	14,977	27,292	6,251	2½	94-
Mar. 1942	53,920	60,263	88.84	14,441	27,257	6,441	2½	89½-97½
Sept. 1942	49,517	56,829	87.90	15,779	29,299	6,702	2½	87½-95
Mar. 1943	46,250	55,679	125.10	13,699	20,817	6,791	2½	84½-

GUZERAT RAILWAYS COMPANY, LIMITED*

Regd. March 30, 1911. The Company owns some 83 miles of light feeder line (2'6" gauge) in Gujarat in three stretches:—(1) 28 miles from Nadiad on the main line of the R. B. & C. I. Railway to Kapadvanj, first opened for traffic on March 5, 1915; (2) 29 miles from Godhra on the Godhra-Rutla Section of the R. B. & C. I. Railway to Dhanuvala, first opened for traffic between December, 1913 and September 1914; and (3) 21 miles from Champaner Road on the main line of the R. B. & C. I. Railway to Pan Mines, first opened for traffic between January 1911 and November 1916. All the three lines are worked and maintained by the R. B. & C. I. Railway (since April 1, 1922). The Secretary of State guarantees such a rebate as would, together with the net earnings of the year make up 3 per cent on the paid up capital, while any profits in excess of five per cent are equally shared between the Secretary of State and the Company. The Secretary of State has the right to acquire the railway on March 31 of 1944 or of any tenth year thereafter on giving 12 months' notice, and paying to the Company 25 times the average annual net earnings (and share payments on account of rebate) of the Company for preceding three years, subject to a maximum of 12½ per cent but a maximum of 100 per cent of the actual capital expended. Also clause (iii) of the Agreement of Ahmedpur-Katwa Railway Co., Ltd. The Secretary of State for India has given notice to purchase the Railway on March 31, 1944.

Capital—Authorised—Rs. 50,00,000 in 50,000 shares of Rs. 100 each.
Issued and Subscribed—Rs. 34,50,000 in 34,500 shares of Rs. 100 each, fully paid up. Registration Fee—4 annas per share.

Debenture Capital—Rs. 18,00,000 (i) Rs. 9,00,000 in 1,800 bonds of Rs. 500 each. Issued on February 15, and April 1, 1915. Repayable on March 31, 1944. Interest 4½ per cent (taxable) on April 1 and October 1. (ii) Rs. 9,00,000 in 90 bonds of Rs. 10,000 each. Issued in April 1925 and July 1930. Repayable on March 31, 1944. Interest 7 per cent (tax free) on April 1 and October 1. Both the debentures may be redeemed earlier in the event of special purchase of the Company's undertaking by the Secretary of State.

Agents—Killick, Nixon & Co., Home Street, Fort, Bombay.

Directors—(1) R. C. Lowndes; (2) Dadulal P. Desai; (3) Udaysh A. Bhakthani; (4) Sir Purandandas Thakurdas; (5) D. R. C. Hartley; (6) Rao Sahib Trilokdas Parbharil Sampat; and (7) The Government Inspector of Railways, Circle No. 5, Bombay.

Accounts—Annually to March 31. Meeting in July. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	34,50,000	34,50,000	Bank	31,57,141	31,55,141
Debentures	18,00,000	18,00,000	Outstanding	1,20,154	1,32,632
Debits	1,07,296	1,14,222	Cash & Invests.	1,50,216	1,76,987
Credit Balance	1,10,000	1,00,544			
Total	54,67,211	54,64,776	Total	54,67,211	54,64,776

Year ended	Gross Earnings Rs.	Net Profit Rs.	Rebate from Govt. Rs.	Carried Forward Rs.	Dividend per cent p.a.	Price Range High-Low Rs.
1934	3,58,784	1,27,113	1,53,007	48,475	2½	62½-66
1935	3,79,039	1,27,172	2,56,550	47,597	2½	76-77½
1936	4,52,008	1,64,670	2,47,101	70,942	4½	78½-83
1937	4,55,513	1,47,799	1,74,819	63,491	4½	102-75½
1938	5,19,124	1,51,665	1,61,842	55,567	4½	99-93
1939	4,64,532	1,43,522	1,45,250	45,679	4½	88½-90
1940	4,29,459	1,52,717	1,23,473	41,125	4½	101-94
1941	4,90,286	1,41,684	1,63,583	35,285	4½	103½-94
1942	5,26,116	74,019	1,51,541	22,280	4½	106½-100
1943	5,64,942	1,57,184	1,66,370	22,919	4½	108½-100

HOSHARPUR-DOAB BRANCH RAILWAY COMPANY, LIMITED

Regd. February 27, 1914. The Company was formed for the purpose of constructing and operating a railway line in two stretches:—

serin
way
first

The Parent Railway guarantees a rebate out of the actual total of the net receipts from traffic interchanged to make up 5 per cent on capital outlay and also pays to the Company by way of office expenses etc. Rs. 12,000 per annum and such other actual expenses, and shares half the surplus profits of the Company in excess of 5 per cent.

The Secretary of State has the right to acquire the Railway on March 31 of 1946 or of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average net earnings of the Company for the preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual capital expended.

Capital—Authorised, Issued and Subscribed—Rs. 65,00,000 in 65,000 shares of Rs. 100 each, fully paid up. Registration Fee—2 annas per share. As. 3 per new share certificate.

In October, 1927, the capital of the Company was raised from Rs. 57,00,000 to the present figure by the creation and issue of 8,000 shares of Rs. 100 each.

Managing Agents—Gillanders Arbuthnot & Co., Chive Buildings, Calcutta. Remuneration—Rs. 1,000 monthly and 2½ per cent of net income or minimum Rs. 1,000 yearly and further 2½ per cent if surplus for it remains after 5 per cent dividend.

Directors—(Qualification, 100 shares)—(1) T. S. Gladstone; (2) W. S. C. Tully, M. A.; (3) Sir Biren Mookherjee; (4) Dr. N. N. Law, and (5) F. J. de Souza.

Accounts—Yearly to March 31. Meeting in August. Dividend interim in February and final in August. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-42	31-3-43	Assets (In Rs.)	31-3-42	31-3-43
Capital	65,00,000	65,00,000	Block (Net)	66,13,958	66,13,507
Reserves	60,760	60,760	Outstandings	1,93,429	2,52,979
Debts	56,490	1,09,145	Cash & Investments	14,980	53,812
Credit Balance	2,07,097	2,82,423			
Total	68,24,356	69,02,328	Total	68,24,356	69,02,329

Year ended March	Net Profit Rs.	Rebate from Parent Ry Rs.	Carried Forward Rs.	Dividend % p.a. (tax-free)	Price Range High—Low Rs.
1934	2,89,903	86,251	42,879	4½	85—80
1935	2,90,709	91,038	40,588	4½	96—81
1936	2,99,800	91,289	89,793	4½	96—90½
1937	3,02,209	87,514	41,428	4½	102—94
1938	3,02,373	62,667	43,230	4½	101—97
1939	3,08,792	62,256	51,206	4½	101—95
1940	3,00,935	70,289	51,637	4½	102—92
1941	3,04,684	82,493	53,727	4½	102—90½
1942	2,97,621	—1,379	52,722	4½	106—97
1943	3,25,651	—53,696	61,110	4½	99—93

HOWRAH-AMTA LIGHT RAILWAY COMPANY, LIMITED

Regd. May 2, 1895. The Company owns and operates some 42 miles of line (2½ gauge) in two stretches: (i) 25 miles from Kadamtola to Amta (on the Damodar River), and (ii) 17 miles from Baragachia (on the Howrah-Amta Line) to Champadanga (on the Damodar River). Opened for traffic in parts at various times between 1897 and 1908.

The Company is allowed by the District Board of Howrah to make free use of any such

Debentures—Rs. 7,00,000 in 700 six per cent (taxable) bearer bonds of Rs. 1,000 each, issued in two series in 1917 and 1918 and redeemable at par on July 1, 1948. Interest on January 1, July 1.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta.

Directors—(1) T. LeSe Martin; (2) M. N. Roy; and (3) H. F. Bandy.

Accounts—Half-yearly to March 31 and September 30. Meetings in September and March. Auditors—Loveck & Lower. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-43	30-9-42	Assets (in Rs.)	31-3-43	30-9-42
Capital	16,00,000	16,00,000	Block (Net)	34,70,957	34,76,596
Debentures	7,00,000	7,00,000	Stores	2,06,119	2,00,657
Sp. Reserves	12,19,525	12,00,284	Outstandings	3,21,533	2,97,358
Debits	5,16,939	5,16,939	Cash & Invests	1,57,281	1,58,657
Credit Balance	43,121	43,767			
Total	41,55,555	41,55,415	Total	41,55,555	41,55,415

Half-year ended	Working Exp. etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	Carried Forward	Dividend per cent per annum	Price Range High—Low	
	Rs.	Rs.		Rs.	Rs.		Rs.	
Sept. 1935	—	3,22,507	451,479	71.44	32,593	11.257	5	117—114
Mar. 1939	—	3,21,721	4,05,458	73.07	51,250	12,899	5	119—119
Sept. 1939	—	3,21,531	4,41,004	72.90	50,686	15,834	5	115—104
Mar. 1940	—	3,18,051	3,98,006	80.16	29,213	15,047	4	104—102
Sept. 1940	—	3,03,611	4,42,501	68.15	58,698	20,122	4	97—59
Mar. 1941	—	3,22,068	4,44,504	72.45	58,653	22,454	4	100—62
Sept. 1941	—	3,25,510	4,57,009	67.42	45,508	22,729	4	102—59
Mar. 1942	—	3,22,705	5,44,051	62.45	57,238	22,287	4	100—
Sept. 1942	—	3,23,577	6,01,217	52.76	65,450	23,267	4	95—43
Mar. 1943	—	3,23,214	6,21,783	52.25	70,553	23,433	4	97—40

N. E.—Rs. 20,000 were transferred to Development Reserve Account in the half-year ended September 1941, and Rs. 59,217 to Terminal Reserve in September 1935.

HOWRAH-SHEAKHALA LIGHT RAILWAY COMPANY, LIMITED

Regd. June 18, 1935. The Company owns and operates some 20 miles of line (27 gauge) from Kadamtala to Sheakhala including a short branch to Janti. Opened for traffic between August 1937 and May 1938.

The Company is allowed by the District Board of Howrah and Hooghly to make free use of any such portion of the District Road as is necessary for the purposes of the Railway. The District Boards of Howrah and Hooghly explicitly enjoy the right of acquiring the Railway in any seventh year after March 26, 1938, on giving six months' notice and paying to the Company the value of the whole line with all its equipments as a dividend earning investment, plus a bonus of 20 per cent thereon if purchased by the Howrah District Board, or plus a bonus of 15 per cent thereon if purchased by the Hooghly District Board. The Company is exempted from the payment of any road cess by the District Board of Howrah who also guarantee to make the profits of the Company equivalent to 4 per cent per annum on the share capital subject to a maximum liability of Rs. 500 per mile. The District Board receives one-third of the surplus of the net profits in excess of 4 per cent.

Capital—Authorised—Rs. 6,40,000 in 6,400 shares of Rs. 100 each. Issued—Rs. 6,00,000 in 6,000 shares of Rs. 100 each, fully paid up. Registration Fee—Rs. 1 per deed.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta.

Directors—(1) T. LeSe Martin; (2) Tarak Nath Mukherjee; (3) M. N. Roy; (4) Thakur Mukherjee; (5) H. F. Bandy; and (6) P. N. Banerjee.

Accounts—Half-yearly to March 31 and September 30. Meetings in September and March. Auditors—Loveck & Lower. Last Two Balance Sheets and Progress Statement:—

Liabilities in Rs.	31-3-43	30-9-42	Assets in Rs.	31-3-43	30-9-42
Capital	6,00,000	6,00,000	Block (Net)	4,22,000	4,22,000
Sp. Reserve	—	—	Outstandings	27,000	27,000
Debits	—	—	Cash & Invests	1,50,000	1,50,000
Credit Balance	—	—			
Total	6,00,000	6,00,000	Total	6,00,000	6,00,000

Half-year ended	Working Exp etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
Sept. 1938 ...	75,763	90,143	84.04	10,240	36,871	4	84½-92
Mar. 1939 ..	82,815	98,373	84.18	10,662	37,404	4	83-74
Sept. 1939 ...	74,826	87,018	85.99	6,509	37,335	5	80-87
Mar. 1940 ...	76,572	98,102	78.03	14,056	41,520	4	87-86
Sept. 1940 ...	82,113	92,090	89.18	6,260	41,330	2½	60-53½
Mar. 1941 ..	80,785	1,03,121	78.35	15,415	10,463	4	84-63
Sept. 1941 ...	81,450	1,05,244	80.24	12,642	10,607	4	78-61
Mar. 1942 ..	89,715	1,18,620	74.79	10,762	10,762	4	78½-76½
Sept. 1942 ...	80,440	1,33,524	61.84	20,338	10,912	4	74½-
Mar. 1943 ...	97,079	1,52,615	63.59	11,813	10,833	4	72½-

N. B.—Rs. 3,000, Rs. 9,000 and Rs. 3,000 were transferred to the Development Reserve respectively in the half-year ended September 1941, March 1942 and September 1942.

KALIGHAT-FALTA RAILWAY COMPANY, LIMITED

* Regd. April 21, 1915. The Company owns and operates some 26½ miles of line (2'6" gauge) from Majherat to Falta (opened for traffic from Falta to Gholeshapur in 1917 and thence to Majherat in 1920).

Agreement with the Government. See also that of the Eastern Railway Co.

Capital—Authorised—Rs. 30,00,000 in 30,000 shares of Rs. 100 each.
Issued and Subscribed—Rs. 19,50,000 in 19,500 shares of Rs. 100 each fully paid up, of which 3,000 shares are subscribed by the Government. Registration Fee—Rs. 1 per deed.

The capital of the Company was raised to the present figure in 1926 by the creation of 13,000 new Ordinary Shares of Rs. 100 each and issuing 3,000 shares thereof.

Debentures—Rs. 4,50,000: (i) Rs. 3,00,000 in 60 bonds of Rs. 5,000 each, issued at 6½ per cent in 1923 and renewed at 4½ per cent in October 1931, and repayable at par on September 30, 1933, or in whole or in part on six months' notice at any time after September 30, 1939. (ii) Rs. 1,50,000 in 150 bonds of Rs. 1,000 each issued at 6½ per cent in 1925 and renewed at 4 per cent in October 1936 repayable at par on September 30, 1951 or in whole or in part on six months' notice at any time after September 30, 1941. Both the issues are taxable and are transferable by deed only. Interest March 31, September 30.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta.
Remuneration: Office allowance Rs. 5,000 yearly.

Directors—(1) R. B. Lagden; (2) J. R. Walker; (3) P. J. P. Thomas; (4) A. D. Addy; and (5) The Senior Government Inspector of Railways, Circle No. 2.

Accounts—Yearly to March 31. Meeting generally in October. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	81-3-42	81-3-43	Assets (in Rs.)	81-3-42	81-3-43
Capital ...	19,50,000	19,50,000	Block (Net) ...	24,43,423	24,47,112
Debentures ...	4,50,000	4,50,000	Outstandings	51,205	92,893
Reserves ...	1,05,476	1,01,907	Cash etc.	1,02,739	1,15,846
Debits ...	61,891	1,54,206			
Total ...	25,67,367	26,56,113	Total ...	25,67,367	26,56,113

Year ended March	Working Exp etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Subsidy from Govt. Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range High-Low Rs.
1934	1,78,000	1,75,724	98.97	-24,295	82,045		8½	78-79
1935	1,61,466	1,54,866	104.26	-33,112	90,862		3½	93½-78
1936	1,58,409	1,57,113	104.83	-30,689	88,439		8½	96-88
1937	1,47,431	1,50,093	92.15	-9,244	68,534		8½	90-87
1938	1,71,050	1,73,205	98.76	-17,850	70,940		8½	92½-88
1939	1,95,223	1,80,431	108.20	-34,840	94,250		3½	92½-90
1940	2,01,003	1,55,982	128.86	-65,387	124,778		3½	92½-86
1941	1,60,821	1,63,718	98.23	-17,785	86,035		8½	90-85
1942	2,20,773	2,14,277	103.03	-28,827	95,077		8½	98½-92½
1943	2,93,581	3,00,386	97.72	-18,020	81,270		8½	90-83½

KATAKHAL-LALA BAZAR RAILWAY COMPANY, LIMITED

Regd. December 23, 1915. The Company owns some 23½ miles of line (metre gauge) from Katakhal (on B. & A. Railway) near Silchar to Lala Bazar (opened for traffic in 1923). Under the working agency agreement, the Bengal & Assam Railway, who works the line, retains 50 per cent of the gross earnings of the Railway to meet the working expenses.

Agreement with the Government.—The Secretary of State to receive half the surplus of the net profits in excess of 5 per cent after paying Rs. 3,500 plus other actual expenses of the Managing Agents, and to determine the contract on March 31 of 1945 or of any tenth year thereafter on giving twelve months' notice of purchase and paying to the Company 25 times the average annual net earnings of the Company for preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual amount of the capital expenditure. Also clauses (i) and (iii) of the Agreement of Ahmadpur-Katwa Railway Co., Ltd.

Capital—Authorised—Rs. 10,00,000 in 10,000 shares of Rs. 100 each. Issued—Rs. 9,00,000 in 9,000 shares of Rs. 100 each. Subscribed—Rs. 8,91,100 in 8,911 shares of Rs. 100 each, fully paid up. Registration Fee—Re. 1 per deed.

Debentures—Rs. 6,50,000 in 650, 4 per cent (taxable) bonds of Rs. 1,000 each issued at par on May 1, 1935, and repayable at par on December 31, 1944 or in whole or in part on six months' notice at any time after December 31, 1939. Interest June 30, December 31. Transferable by deed only.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration: Office allowance Rs. 3,500 yearly.

Directors—(1) R. B. Lagden; (2) J. R. Walker; (3) P. J. P. Thomas; (4) K. L. Jatin and (5) Government Inspector of Railways, Circle No. 2.

Accounts—Yearly to March 31. Meeting generally in October. Auditors—Price, Waterhouse, Peat & Co., Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	8,91,100	8,91,100	Block (Net)	15,06,169	15,05,75
Debentures	6,50,000	6,50,000	Outstandings	56,804	46,20
Reserves	358	449	Cash	19,145	30,62
Debita	40,630	41,230			
Total	15,82,118	15,82,779	Total	15,82,118	15,82,77

Year ended March	Working Exp. etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	Subsidy from Govt.	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.		Rs.	Rs.		Rs.
1934	23,694	51,389	50	—5,595	41,239	4*	82—73
1935	23,229	46,459	50	—615	32,004	3½	93½—78
1936	23,104	46,208	50	—2,734	33,923	3½	95½—89
1937	21,150	32,301	50	—4,559	25,747	3½	99—94
1938	24,272	48,542	50	—2,072	33,261	3½	92—87
1939	26,882	53,764	50	678	50,512	3½	92—91
1940	25,782	53,564	50	826	50,262	3½	92½—85
1941	32,154	64,269	50	6,065	31,183	3½	89—86
1942	34,282	68,564	50	8,069	23,119	3½	95½—83
1943	48,870	97,740	50	22,535	8,604	2½	93—82

* First half-year 4½ per cent, second half-year 5½ per cent.

MANDRA-BHON RAILWAY COMPANY, LIMITED*

Regd. November 12, 1913. The Company owns and operates some 46½ miles of light broad gauge line from Mandra on the N. W. Railway to Bhon. The line was opened for traffic between 1915 and 1916.

The Parent Railway guarantees a rebate out of the actual net receipts from traffic interchanged to make up 5 per cent on capital outlay and allows Rs. 7,200 per annum for office expenses and shares half the surplus profits in excess of 5 per cent. The Secretary of State for India has the right to acquire the Railway on March 31 of 1947, or of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average annual net earnings (excluding payments in amount of rebate) of the Company for preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual capital expenditure. Also clause (iii) of the Agreement of Ahmadpur-Katwa Railway Co., Ltd.

Capital—Authorised—Rs. 50,00,000 in 50,000 shares of Rs. 100 each.
 Issued and Subscribed—Rs. 27,50,000 in 27,500 shares of Rs. 100 each, fully paid up. Registration Fee—2 annas per share.

Agents—Killick, Nixon & Co., Home Street, Fort, Bombay.

Directors—(1) R. C. Giles, (2) Sir Purnhotamdas Thakurdas; (3) V. P. Noel Paton; (4) Ambalal Sarabhai; (5) The Government Inspector of Railways, Circle No. 5 Bombay; and (6) Sir Chunnilal V. Mehta.

Accounts Yearly to September 30 Meeting in January. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement;—

Liabilities (in Rs.)	30-9-41	30-9-42	Assets (in Rs.)	30-9-41	30-9-42
Capital	27,50,000	27,50,000	Block	27,84,804	27,83,604
Debt	53,072	47,629	Outstandings	76,250	76,250
Credit Balance	63,572	66,850	Cash	8,541	2,113
Total	29,66,444	29,63,979	Total	29,69,604	29,61,979

Year ended Sept	Gross Earnings Rs.	Net Profit* Rs.	Rebate from Govt. Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	1,93,754	1,20,472	50,001	14,895	4½	73—55½
1934	1,90,639	1,06,125	51,823	4,133	4½	91—76
1935	1,64,540	1,16,958	53,103	4,216	4½	94—81
1936	1,98,221	1,13,803	49,272	8,144	4½	103½—91
1937	2,04,504	1,15,010	49,104	1,270	4½	103½—93
1938	1,66,624	1,18,111	60,269	2,515	4½	101—87½
1939	1,67,220	1,10,532	63,542	3,047	4½	102—92
1940	2,06,044	1,08,303	54,295	4,475	4½	98—89½
1941	2,34,755	1,14,057	54,659	1,659	4½	98—91
1942	8,09,995	1,09,632	90,806	1,359	4	109—100

* Inclusive of Rebate from Government.

MAYURBHANJ RAILWAY COMPANY, LIMITED

Regd. July 1, 1915. The Company was formed to acquire the Mayurbhanj Light Railway and to extend the same to Talbani. Owns and operates some 71 miles of line (2'6" gauge) from Rupia (on B.-N. Ry.) to Baripada, the capital of the Mayurbhanj State, and thence to Talbani (the extension to Talbani was opened for traffic in 1929).

Capital—Authorised—Rs. 25,00,000 in 25,000 shares of Rs. 100 each.
 Issued and Subscribed—Rs. 22,25,000 in 22,250 shares of Rs. 100 each, fully paid up. Issued as fully paid up to the Maharaja of Mayurbhanj as consideration for the purchase of the Railway from Rupia to Baripada 5,920 shares of Rs. 100 each. Registration Fee—Rs. 2 per cent.

Managing Agents—Messrs J. H. & Co. Ltd., 5, Fairlie Place, Calcutta.

Directors—(1) J. B. Turnbull; (2) W. R. Elliot; (3) P. N. Banerjee; (4) K. C. Neogy and (5) Government Inspector of Railways, Circle No. 1.

Accounts—Yearly to March 31. Meeting in November or December. Auditors—Lovelock & Lewis. Last Two Balance Sheets and Progress Statement;—

Liabilities (in Rs.)	31-3-41	31-3-42	Assets (in Rs.)	31-3-41	31-3-42
Capital	22,25,000	22,25,000	Block, Net	21,81,576	2479,738
Debt	8,18,840	8,07,530	Repayment of Loans	1,80,179	1,80,179
Credit Balance	2,89,253	2,68,280	Outstandings	44,659	82,213
			Cash	43,411	60,560
Total	29,67,444	29,61,979	Total	29,69,604	29,61,979

Year ended March		Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Prices High—Low Rs.
1934	...	48,221	1,07,156	45'00	71,633	1,14,893	2½	67—58
1935	...	52,212	1,16,027	45'00	82,105	1,30,249	3	61—54
1936	...	60,727	1,34,945	45'00	89,776	1,42,150	3½	61—48
1937	...	60,054	1,33,454	45'00	87,531	1,51,806	3½	74—57
1938	...	58,908	1,30,407	45'00	71,999	1,63,601	3½	77—66
1939	...	62,215	1,38,238	45'00	76,043	3,376	3	77—72
1940	...	60,795	1,35,999	45'00	77,615	4,241	3	73—69
1941	...	62,507	1,36,376	45'00	74,929	2,420	3	67—63
1942	...	62,503	1,38,895	45'00	72,451	2,350	3	75—66
1943	...	67,533	1,50,073	45'00	67,705	4,450	2½	72—

MYMENSINGH-BHAIRAB BAZAR RAILWAY COMPANY, LIMITED

Regd. April 1, 1915. The Company owns some 100 miles of railway, (i) a main line (72 miles) running from the Mymensingh station of the B. & A. Railway to the Bhairab Bazar station of the B. & A. Railway, (ii) and two branch lines, one (15 miles) from Gouripore to Netrokona via Shanganj, and the second (13 miles) from Shanganj to Jheria Jhanjail. The lines were opened for traffic between March 1917 and May 1918. The Company's line is worked by the B. & A. Railway, and the cost is determined by taking the ratio of the aggregate working expenses of the B. & A. Railway and the Mymensingh-Bhairab Bazar Railway to their joint gross earnings, subject to its not over-riding half the gross earnings of the Mymensingh-Bhairab Bazar Railway.

The Secretary of State for India shares half the surplus profits of the Company, remaining after meeting all management expenses and payment of an interest of 5 per cent per annum on share capital; the excess is equally divided between the Company and the working agency; the latter is further divisible between the working agency and the Secretary of State.

The Secretary of State has the right to acquire the Railway on March 31 of 1948 or of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average annual net profits of the Company for the preceding three years, subject to a maximum of 150 per cent of the actual capital expended.

The Company has two categories of shares, namely, Guarantee and Rebate—the former carrying from the Government of India a guarantee of 3½ per cent per annum and ranking as a Trustee Investment.

Capital—Authorised—Rs. 1,00,00,000 in 1,00,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 86,00,000: (i) Rs. 63,00,000 in 63,000 Guarantee Shares (carrying a guarantee from the Government of India of 3½ per cent per annum, and are a Trustee Investment) of Rs. 100 each, and (ii) Rs. 23,00,000 in 23,000 Rebate Shares of Rs. 100 each, both fully paid up. Registration Fee—2 annas per share. Annas 8 per new share certificate.

The net earnings of the Company are divided between Guarantee and Rebate shares in the proportion of 63'56 and 23'56 respectively, with the provision that the B. & A. Railway will make up the difference (up to a maximum of 23'56 of the net receipts from the traffic interchanged by the B. & A. Railway with the Mymensingh-Bhairab Bazar Railway) if the Rebate Shares' proportion of the net earnings is less than 5 per cent of the Rebate Capital.

Debentures—Authorised and Issued—Rs. 20,00,000 in 2,000 bearer bonds of Rs. 1,000 each. Issued at par on February 1, 1935, and redeemable at par on April 1, 1955, with the option of repayment on any interest date after April 1, 1940 on six months' notice from the Company. Interest 4 per cent (taxable) on April 1, and October 1.

Managing Agents—Gillanders Arbuthnot & Company, Clive Buildings, Calcutta. Remuneration: 2½ per cent of net income and additional 2½ per cent if surplus remains for this after payment of 5 per cent per annum dividend and office allowance of Rs. 1,333 monthly (Rs. 333-5-4 of this is paid to Killick, Nixon & Co. Bombay Agents—Killick, Nixon & Co.

Directors—(Qualification 50 shares):—(1) T. S. Gladstone (2) Sir Biren Mookerjee; (3) Dr. N. N. Law (4) W. S. C. T. (5) R. C. Lowndes; and (6) F. J. de Souza (Ex-Officio, Government Director).

Accounts—Yearly to March 31. Meeting in August. Dividends in February and August. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	86,00,000	86,00,000	Block (Net)	1,04,82,954	1,04,82,941
Debentures	20,00,000	20,00,000	Outstandings	3,13,875	3,12,414
Reserves	350	350	Cash	1,23,197	1,13,053
Debits	4,75,273	4,60,846			
Credit Balance	2,56,403	2,63,234			
Total	1,13,32,026	1,13,24,430	Total	1,13,32,026	1,13,24,430

Year ended	Gross Earnings	Net Profit	Carned Forward	Dividend % p. a. Rebate Share	Dividend % p. a. Guaranteed Share	Prices High—Low Guaranteed	Prices High—Low Rebate
March	Rs.	Rs.	Rs.			Rs.	Rs.
1934	8,76,810	4,33,237	39,680	4½	3½	86—70	87—82
1935	8,23,111	4,09,453	30,197	4½	3½	93½—80	98—89
1936	8,47,825	4,21,379	34,971	4½	3½	97—90	96½—90
1937	9,30,941	3,79,529	53,011	4½	4	101—95	101—95
1938	8,90,210	3,55,934	50,621	4½	3½	99½—96½	103½—97½
1939	10,74,272	4,29,645	49,563		5	100½—97	104—95
1940	11,57,866	4,11,690	40,859	4½	4½	99—85	96—87
1941	12,34,984	4,06,821	40,790	4½	4½	108—98½	106—99
1942	11,52,870	3,78,612	52,459	4½	4½	109½—107	108½—105
1943	9,10,013	3,35,524	60,024	4½	3½	108—104	104½—102

SARA-SIRAJGUNGE RAILWAY COMPANY, LIMITED

Regd. September 24, 1913. The Company owns and operates some 53 miles of line (5' 6" gauge) from Ishurdi (on the B. & A. Railway) to Sirajgunge with an extension to Mahadeipur (opened for traffic in 1916, and the extension to Mahadeipur in 1934).

The Parent Railway guarantees a rebate out of the actual total of net receipts from traffic interchanged to make up 5 per cent on capital outlay and also pays to the Company by way of office expenses etc. Rs. 15,000 per annum and such other actual expenses and shares half the surplus profits of the Company in excess of 5 per cent.

The Secretary of State has the right to acquire the Railway on September 30 of 1946 or on March 31 of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average annual net profits of the Company for the preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual capital expended.

Capital—Authorised—Rs. 1,10,00,000 in 1,10,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 95,00,000 in 95,000 shares of Rs. 100 each, fully paid up. Registration Fee—2 annas per share. As 8 per new share certificate.

The issued and subscribed capital of the Company was raised to the present figure in 1924, by the creation and issue of 15,000 shares of Rs. 100 each.

Managing Agents—Gillanders Arbuthnot & Co., Chive Buildings, Calcutta. Remuneration: 2½ per cent of net income, minimum Rs. 3,000 yearly and additional 2½ per cent if surplus for same remains after payment of 5 per cent p. a. dividend and office allowance of Rs. 1,000 monthly (Rs. 250 of this is paid to Killek, Nixon & Co. who are the Bombay Agents of the Rly.)

Directors—(Qualification, 160 shares)—(1) T. S. Gladstone; (2) R. C. Lowndes; (3) W. S. C. Tully; (4) Neil Brodie; (5) Sir Buren Mookerjee; (6) Dr. N. N. Law; and (7) F. J. deSouza.

Accounts—Yearly to March 31. Meeting in August. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	95,00,000	95,00,000	Block (Net)	99,77,210	99,80,620
Reserves	2,631	2,651	Outstandings	3,17,640	3,19,735
Debits	4,99,903	6,67,826	Cash	20,965	1,59,635
Credit Balance	3,23,861	3,19,563			
Total	1,03,24,815	1,04,90,040	Total	1,03,24,815	1,04,90,040

Year ended March		Gross Earnings Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	...	6,88,910	3,43,455	98,823	4½	84—63
1934	...	5,86,101	2,93,050	98,405	4½	85—81
1935	...	6,46,962	3,23,461	97,502	4½	99—82
1936	...	7,98,436	3,99,218	99,830	4½	98—88
1937	...	8,82,247	4,43,915	1,07,285	4½	104—84
1938	...	8,29,408	4,44,068	1,14,887	4½	103—98
1939	...	8,67,370	4,76,043	94,996	5	102—98
1940	...	9,10,286	4,44,315	1,02,806	4½	101—98
1941	...	9,53,112	4,57,579	1,00,115	4½	103—94½
1941	...	10,29,030	4,37,496	1,01,099	4½	104—100
1942	...	8,59,008	4,32,217	96,784	4½	108—92

SHAHDARA (DELHI) SAHARANPUR LIGHT RAILWAY CO., LTD.

Regd. November 28, 1903. The Company owns some 92½ miles of line (2'-6" gauge) from Shahdara near Delhi on the E. I. Ry. to Saharanpur (the junction of the O. & R. and N. W. Rys.). Opened for traffic in 1907. The Company has been given free of cost sufficient land for the purposes of a single broad gauge railway.

Agreement with the U. P. Government.—The Government (i) to share half the surplus profits in excess of 4 per cent, (ii) in the event of it being determined to reconstruct the railway on a different gauge and the Company failing to agree to carry out such reconstruction, to acquire the Railway at any time after giving 12 months' notice and paying 25 times the capital expended and paying off the debenture stock at 110 per cent, and (iii) to determine the contract in 1940 or any seventh year thereafter on giving 12 months' notice and paying 25 times the average annual profits for the preceding 3 years subject to a maximum of 125 per cent, and a minimum of 10 per cent, of the capital expended.

Capital—Authorised—Rs. 39,00,000 in 39,000 Ordinary Shares of Rs. 100 each. Issued—Rs. 15,00,000 in 15,000 Ordinary shares of Rs. 100 each, fully paid up. Registration Fee—Re. 1 per deed.

Debentures—Authorised and Outstanding—£200,000 (Rs. 30,00,000) issued at 104 per cent (by sale through Ogilvy, Gillanders & Co.) in 1905 and secured as a first charge on the undertaking and assets and the rights and interests of the Company under its agreement with the Government of U. P. Redeemable at par (except under circumstances mentioned above) at any time on 6 months' notice from the Company. Interest 4½ per cent on January 1 and July 1. Transferable by deed only.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta.

Directors—(1) T. Leslie Martin; (2) F. J. deSouza; (3) A. P. Benthall; and (4) T. S. Gladstone.

Accounts—Half-yearly to March 31 and September 30. Meetings in September and March. Auditors—Lovell & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-43	30-9-42	Assets (In Rs.)	30-3-43	31-9-42
Capital	15,00,000	15,00,000	Block (Net)	50,44,214	50,37,19
Debentures	20,00,000	20,00,000	Stores	1,67,938	1,42,74
Gen. Reserve	8,60,000	8,60,000	Outstanding	1,02,755	1,31,56
Spl. Reserve	80,000	2,59,347	Cash & Investment	12,85,855	12,43,96
Tax Reserve	1,79,684	55,023			
Debits	13,91,520	8,31,592			
Credit Balance	89,609	71,535			
Total	66,00,813	65,57,797	Total	66,00,813	65,57,79

Half-year ended	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Paid to Govt. Rs.	Carried Forward Rs.	Dividend % p.a. less tax.	Price Range High—Low Rs.
Sept 1938	2,33,469	4,51,237	51.74	53,818	37,030	2,77,839	8	148—152
Mar 1939	2,37,512	4,82,216	49.23	58,634	50,405	2,79,343	9	152—159
Sept. 1939	2,27,338	4,11,366	55.27	46,157	28,661	2,81,203	7	159—161
Mar. 1940	2,77,984	5,62,308	49.44	83,100	71,406	2,76,112	10	157—160
Sept. 1940	2,69,632	5,82,404	46.12	91,181	91,427	2,77,740	8	153—160
Mar. 1941	2,67,046	6,50,342	41.07	1,08,283	1,02,814	26,637	10	159—162
Sept. 1941	3,21,753	6,01,946	53.43	56,125	50,389	23,482	8	179—184
Mar. 1942	3,90,553	6,91,374	56.49	59,070	52,626	27,130	10	180—178
Sept 1942	3,53,518	6,95,088	50.79	81,405	88,967	25,507	8	165—160
Mar 1943	4,10,526	8,07,273	50.85	61,012	31,756	31,140	10	182—175

Remarks—Rs. 2,60,000 in the half-year ended March 1941 and Rs. 10,000 in the half year ended September 1941 were transferred to the Reserve Fund.

TEZPORE-BALIPARA TRAMWAY COMPANY, LIMITED

Regd. October 2, 1893 The Company owns and operates some 21 miles of tramway (2'-6" gauge) from Tezporo (on the Brahmaputra) in the Darrang District of Assam to Balipara (opened for traffic between August 1894 and September 1893)

Agreement with the Government.—The Government allow the Company to make free use of the Government land for the purposes of the tramway The Secretary of State has the right to acquire the tramway at any seventh year from 1910 on giving 12 months' notice and paying the Company 120 per cent of the value of the undertaking as a dividend-earning undertaking

Capital—Authorized, Issued and Subscribed—Rs. 4,00,000: (i) Rs. 1,75,000 in 1,750 Ordinary Shares of Rs. 100 each, and (ii) Rs. 2,25,000 in 2,250 6 per cent (tax-free) non-cumulative Preference Shares of Rs. 100 each, fully paid up. Registration Fee—Rs 1 per deed.

Debentures—Rs. 80,000. Now outstanding Rs. 50,000 in bonds of Rs. 100 each, issued at par in 1911, and originally repayable at par in December 1933, but extended to December 31, 1947. Interest taxable 4½ per cent (reduced from 6 per cent in September 1937) on June 30 and December 31. Transferable by deed only.

Agents—McLeod & Co., Ltd., 28, Dalhousie Square West, Calcutta. Remuneration: Office allowance of Rs. 550 monthly.

Directors—(1) R. B. Laiden, (2) O J Roy, and (3) P J P. Thomas.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and February. Auditors—Leveclock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	30-9-41	Assets (in Rs.)	31-3-42	30-9-41
Capital	4,00,000	4,00,000	Block (Net)	4,97,240	1,87,240
Debenture	50,000	50,000	Stores	19,057	10,883
Genl. Reserve	70,000	70,000	Outstandings	46,250	31,920
Spl Reserve	7,443	18,177	Cash	61,410	53,319
Debts	68,602	44,423			
Credit Balance	17,943	21,763			
Total	6,13,987	6,06,363	Total	6,13,987	6,04,369

Half year ended	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1937	57,578	81,047	71.4	4,869	1,860	—	65
Mar. 1938	52,531	81,939	64.1	20,424	2,394	—	65
Sept. 1938	58,835	74,691	78.8	11,585	2,239	—	65
Mar. 1939	55,361	85,090	65.6	20,891	1,977	—	54
Sept. 1939	62,126	64,158	96.8	-2,317	-340	—	54 Nom.
Mar 1940	63,923	83,936	71.8	16,201	2,235	—	54 Nom.
Sept. 1940	62,944	89,723	70.1	21,523	2,475	—	54 Nom.
Mar. 1941	63,544	85,197	74.3	16,488	2,733	—	54 Nom.
Sept. 1941	68,537	97,535	70.3	23,033	3,154	—	54 Nom.
Mar. 1942	71,742	91,822	78.1	14,785	2,594	—	54 Nom.

COAL SECTION

THE AMALGAMATED COALFIELDS, LIMITED

Registered at Calcutta on May 12, 1921. Owns and works an area of 8,938 acres of coal-fields in the Pench District of the Central Provinces and favourably located at only about 450 miles from Bombay.

*Capital—Authorised—Rs. 12,00,000 in 1,20,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 11,75,000 in 1,17,500 Ordinary Shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

In April 1940, the issued and subscribed capital was increased to the present figure by the issue of 10,694 new Ordinary Shares of Rs. 10 each at a premium of Rs. 15 per share to the existing shareholders in the proportion approximately of one new share for every ten shares held.

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Remuneration: Monthly office allowance of Rs. 2,500 + a commission of 5 per cent on sales, salaries, royalties, etc.

Directors—(Qualification, 100 Ordinary shares)—(1) A. P. Clarabut; (2) A. T. Taylor; (3) R. B. Lagden; and (4) F. C. Guthrie.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and January. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-42	31-3-43	Assets (In Rs.)	30-9-42	31-3-43
Capital	11,75,000	11,75,000	Block (Net)	11,73,000	11,45,000*
Gen. Reserve	6,70,410	6,70,410	Stores	3,36,472	4,15,552
Other Reserves	27,500	27,500	Stock	7,074	11,210
Debts	6,28,512	6,52,570	Outstandings	4,39,063	4,82,295
Credit Balance	1,48,050	1,40,267	Cash & Invests.	6,02,063	6,11,681
Total	26,49,472	26,65,747	Total	26,49,472	26,65,747

* Gross Block Rs. 27,33,179 less Depreciation Rs. 15,88,179.

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Carried Forward Rs.	Div. % p.a.	P. Range H.—L. Rs.
Sept. 1938	225,749	25,752	9,20,877	60,166	1,41,088	30,000	22,812	17½ 24½—21½
Mar. 1939	231,534	229,438	9,17,881	63,528	1,05,804	10,000	25,167	17½ 24½—23½
Sept. 1939	232,893	234,824	9,27,690	65,278	1,03,310	10,000	25,022	17½ 29—21½
Mar. 1940	275,216	274,027	10,92,541	73,912	1,05,212	10,000	26,779	17½ 30—28½
Sept. 1940	257,059	257,290	10,79,231	71,429	85,883	...	9,850	17½ 29½—24½
Mar. 1941	259,861	255,899	10,74,152	57,393	85,671	...	7,397	15 28½—25½
Sept. 1941	249,945	249,693	10,49,025	51,709	96,913	...	16,185	15 27½—24½
Mar. 1942	293,211	287,485	12,46,524	45,237	1,13,768	...	27,140	17½ 28½—26½
Sept. 1942	288,759	288,336	13,28,821	46,073	1,20,910	...	30,550	20 26½—25½
Mar. 1943	249,778	250,170	11,91,540	44,931	1,09,717	4,590	18,177	20 34½—25½

BANSRA COAL COMPANY, LIMITED

Registered at Calcutta on February 15, 1909. Owns and works an area of 1,100 acres of coal-fields in the Mouzaha Toposi, Bansra, Dhusal and Bajipti in partly in Bengal—held on a royalty of 5 annas coal raised. They are linked up with the P. I. R. moment working. It has an estimated life of about 130 years.

Capital—Authorised—Rs. 5,00,000 in 1,00,000 Ordinary Shares of Rs. 5 each. Issued and Subscribed—Rs. 1,92,495 in 38,499 Ordinary Shares of Rs. 5 each, fully paid up. Registration Fee—Nil.

In March, 1940, capital was reduced from Rs. 5,00,000 to Rs. 1,92,495 by cancelling the 11,501 unissued shares of Rs. 10 each, and by reducing the nominal amount of 38,499 issued shares from Rs. 10 to Rs. 5 per share. The authorised capital was then increased to Rs. 5,00,000 by the creation of 61,501 new shares of Rs. 5 each ranking for dividend and in all respects *pari passu* with the issued shares of the company. Borrowing Powers—Up to Rs. 1,00,000.

Managing Agents—Kilburn & Co., 4 Fairlie Place Calcutta. Remuneration—Monthly allowance of Rs. 500 + a commission.

Directors—(Qualification, 100 Ordinary shares)—(1) G. C. H. Kent; (2) H. Rowan Hodge; and (3) Kanai Lal Dutta.

Accounts—Yearly to March 31. Meeting in August. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-43	31-3-42	Assets (in Rs.)	31-3-43	31-3-42
Capital	1,92,495	1,92,495	Block (Net)	1,51,932*	1,58,337
Gen. Reserve	21,336	21,336	Stores	35,744	30,452
Debits	51,027	19,324	Stock	13,743	13,093
Credit Balance		2,601	Outstandings	45,677	18,228
			Cash & Invests	2,414	9,646
			Debit Balance	15,348	...
Total	2,64,858	2,35,750	Total	2,64,858	2,35,750

* Total Block Rs. 6,47,728 less Depreciation Rs. 4,95,796.

Year ended March	Raisings Tons	Despatches Tons	Sales Rs.	Net Profit Rs.	Depreciation & Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	53,487	54,689	2,82,720	7,225	27,471	—1,06,509	...	4—2½
1935	45,665	45,055	2,81,288	4,187	21,022	—1,02,322*	...	5½—3
1936	46,026	41,003	2,39,540	553	6,374	533	...	4½—2½
1937	40,563	40,123	2,52,661	—679	3,805	—126	...	4½—2½
1938	41,030	40,098	2,09,197	—2,644	3,830	—2,770	...	4½—3½
1939	42,278	39,963	2,07,577	3,518	6,631	748	...	4½—2½
1940	45,803	40,222	2,38,103	10,674	14,198	3,922	...	6½—3½
1941	44,437	40,867	1,85,802	—3,876	6,729	45	...	5½—3½
1942	34,219	38,531	2,18,606	2,555	6,775	2,601	...	5—3½
1943	27,074	26,651	1,44,635	—17,948	6,784	—15,348	...	6½—4½

* The debit balance on March 31, 1933, was written off under Capital Reconstruction Scheme.

BARABONI COAL COMPANY, LIMITED

Regd June 13, 1905. Formerly under the management of N. C. Sircar & Sons.

Capital—Authorised—Rs. 20,00,000 in 2,00,000 shares of Rs. 10 each Issued and Subscribed—Rs. 19,92,520 in 1,99,252 shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 1 per deed.

Managing Agents—H. V. Low & Co., Ltd., 3, Synagogue Street, Calcutta.

Directors—(Qualification, 750 shares)—(1) P. C. Ray; (2) A. H. Ghuznavi; and (3) G. D. Miman.

Accounts—Yearly to March 31. Meeting in August. Auditors—George, Read & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-43	31-3-41	Assets (in Rs.)	31-3-43	31-3-41
Capital	19,92,520	19,92,520	Block (Net)	25,197	48,190
Reserve	9,817	9,817	Outstandings	1,81,619	1,81,569
Debts	23,80,683	23,99,174	Debit Balance	46,76,204	46,73,753
Total	43,83,020	42,01,511	Total	43,83,020	49,01,511

* Total Block Rs. 65,46,268 less Depreciation Rs. 65,21,071.

Year ended March	Sales Rs.	Stocks Rs.	Net Profit Rs.	Carried Forward Rs.	Price Range High—Low Rs.
1933	—1,931	—45,16,292	...
1934	—2,643	—45,18,935	...
1935	—217	—45,19,153	...
1936	—3,616	—45,21,769	...
1937	—5,282	—45,27,051	...
1938	—1,41,693	—46,68,744	...
1939	—926	—46,69,669	...
1940	—2,425	—46,72,104	...
1941	—1,644	—46,73,752	...
1942	—2,451	—46,76,203	...
1943	—1,842	—46,78,045	...

BENGAL COAL COMPANY, LIMITED

Originally floated on June 8, 1844, but registered at Calcutta on October 27, 1853. Holds rights over 80,000 acres of land (of which 50,000 acres is coal-bearing) containing an abundance of coal seams, situated principally in the Raneeunge Coalfield, but as well in the Giridih, Palamou, Jherria, and Huter Coalfields, mostly held under permanent leases. The Company has leased out some of its properties to other coal companies and derive royalties and income therefrom, as also from some of the companies it has floated. The collieries in the Raneeunge field are:— (1) Seetalpore, No. 3 and 4 pits, (2) Bodepore, (3) Poidih, (4) Partelia, (5) Bankamula, Nos. 7, 8, 11 and 12 pits, (6) Chanchi, (7) Murulidih and (8) Rajshara. The collieries (1) to (5) mine Selected Grade coal from the Sanctoria, Dishergarh and Seelpore or Poniatu seams of the Raneeunge series, Colliery No. (5) also Kollu seam of the same series, Colliery No. (6) Chanchi seams of the Barakar series which produce coal equal in value to the best Jherria, and Colliery No. (8) the Murulidih or Moluda bottom seam of the Raneeunge series having the characteristics of Dishergarh coal. 32 pits and 6 inclines are working. The mines have long life. In 1922 the Company acquired the assets and undertaking of the Girimut Coal Co., Ltd. at a price of Rs. 1,64,000.

*Capital—Authorised, Issued and Subscribed Rs. 40,00,000 in 40,000 shares of Rs. 100 each, fully paid up. Registration Fee—Rs. 2 per deed.

In May 1923, the capital of the Company was raised to the present figure from Rs. 20,00,000 by the issue of 10,000 shares of Rs. 100 each.

Managing Agents—(Since 1908) Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—A monthly allowance of Rs. 2,000 + a commission of 5 per cent on dividend or bonuses.

Directors—(Qualification, 50 shares)—(1) K. W. Menling; (2) Sir Henry Hickmire; (3) E. L. Jatta; and (4) The Rt. Hon. Lord Sinha of Raipur.

Accounts—Half-yearly to April 30 and October 31. Meetings in July and January. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-4-23	31-10-22	Assets (in Rs.)	30-4-23	31-10-22
Capital	40,00,000	40,00,000	Black (Net)	83,04,777*	84,22,115
Gen. Reserves	21,01,000	21,00,000	Stores	19,51,215	16,27,917
Tax Reserves	40,82,037	32,17,879	Stock	5,54,521	2,07,126
Debts	35,60,087	25,17,087	Outstandings	14,21,191	45,52,551
Credit Balance	5,48,811	2,82,418	Cash & Invests.	11,71,281	11,25,505
Total	1,46,02,915	1,42,87,544	Total	1,46,02,915	1,42,87,544

* Total Black Rs. 2,17,94,777 less Depreciation Rs. 1,34,90,000.

Half year ended	Railings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Provisions High-Low Rs.
Apr. 1923	1,05,000	147,240	56,79,722	2,00,000	4,47,279	1,36,830	242-219
Oct. 1923	1,86,718	147,029	25,86,488	2,00,000	4,00,825	2,00,000	271-200
Apr. 1924	1,17,178	1,14,787	44,11,602	2,00,000	5,21,840	2,71,723	411-322
Oct. 1924	1,77,070	1,72,028	45,98,127	2,00,000	4,39,388	2,28,514	225-214
Apr. 1925	1,24,000	141,021	37,21,141	2,00,000	3,84,965	2,71,000	260-225
Oct. 1925	1,77,750	1,62,127	45,14,004	2,00,000	4,96,230	2,00,000	276-242
Apr. 1926	1,72,072	1,64,184	47,08,435	2,00,000	5,47,122	2,71,724	476-325
Oct. 1926	1,74,111	1,64,508	52,25,527	2,00,000	5,14,504	3,44,918	225-244
Apr. 1927	1,52,028	1,17,450	44,21,841	2,00,000	4,47,771	1,41,811	442-278

BENGAL BHADDE COAL COMPANY, LIMITED

Regd. November 27, 1908. Owns 270 acres of land at Bhadde and Tetaria in the Mandira District of the Alameda Coalfield. Contains three seams the bottom one being known as the Bhadde or the Murulidih seam consisting of Selected grade coal. Only 2 pits are working at present in contract.

*Capital Authorised Rs. 4,00,000 in 4,000 shares of Rs. 100 each. Issued and Subscribed Rs. 4,00,000 in 4,000 shares of Rs. 100 each. Registration Fee Rs. 2 per deed.

Managing Agents—Messrs. J. V. Menling & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—A monthly allowance of Rs. 2,000 + a commission of 5 per cent on dividend or bonuses. Directors—(Qualification, 50 shares)—(1) K. W. Menling; (2) Sir Henry Hickmire; (3) E. L. Jatta; and (4) The Rt. Hon. Lord Sinha of Raipur.

Accounts—Half-yearly to June 30 and December 31. Meetings in November and April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement —

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital	4,49,330	4,49,330	Block (Net)	4,66,641*	4,66,979
Debts	54,753	61,000	Stores	473	473
			Outstandings	12,310	12,874
			Debit Balance	29,600	24,108
Total	5,04,103	5,14,440	Total	5,04,103	5,14,440

* Total Block Rs. 8,32,205 less Depreciation Rs. 3,65,524

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1914	1,913	209	5,173	..	—82,613	..	1½—
Dec 1914	404	209	6,757	..	—78,868	..	2½—1½
June 1915	309	209	5,296	..	—71,630	..	1—1½
Dec 1915		209	4,252	..	—67,578	..	2—1
June 1916		209	5,610	..	—61,729	..	2—2
Dec 1916		209	5,099	..	—56,630	..	2—2
June 1917		209	5,723	..	—50,977	..	2½—1½
Dec 1917		209	5,026	..	—44,951	..	3½—2½
June 1918		209	5,394	..	—39,563	..	2½—
Dec 1918		209	5,476	..	—34,108	..	2½—None
June 1919		209	5,499	..	—28,609	..	5½—1½

BENGAL NAGPUR COAL COMPANY, LIMITED

Registered at Calcutta on December 14, 1890. Owns 1,371 bighas of Land containing Nos. 12, 11 and 13 seams of Selected and First Grade coal, located in Mouzah Bhugutib in the ... the colliery ... two ... the ... large ... coal ... coal ... of

*Capital—Authorised, Issued and Subscribed Rs. 3,37,500—(i) Rs. 1,12,500 in 1,125 Cumulative 7 per cent (tax free) Preference shares (carrying preferential claim to repayment of capital) of Rs. 100 each, and (ii) Rs. 2,25,000 in 22,500 Ordinary Shares of Rs. 10 each, both fully paid up. Registration Fee—Rs. 2 per day.

Managing Agents Andrew Yale & Co., Ltd., 8, Clive Row, Calcutta Remuneration—A monthly office allowance of Rs. 1,000—a commission of 7½ per cent on net profit.

Directors—(Qualification, shares valued Rs. 2,500)—(1) K. W. Mealing, (2) Kanai Lal Jais; and (3) G. Morgan.

Accounts—Half-yearly to June 30 and December 31. Meetings in December and April. Auditors—Price, Waterhouse, Post & Co. Last Two Balance Sheets and Progress Statement

Liabilities (In Rs.)	30-6-41	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital	2,37,500	2,37,500	Block (Net)	2,37,500	2,37,500
Reserve	5,25,000	5,25,000	Stores	473	473
Debt	62,000	62,000	Outstandings	12,310	12,874
Debit Balance	—	—	Debit Balance	29,600	24,108

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1935 ...	29,065	1,000	18,760	...	2,502	12½	28½—21½
Dec. 1935 ...	1,803	...	32,959	— 25,000	17,262	12½	33½—23½
June 1939 ...	433	1,326	10,344	...	9,605	12½	24½—20½
Dec. 1939 ...	78	...	16,647	...	8,253	12½	50—21½
June 1940 ...	2,999	...	18,842	—5,000	9,095	12½	31—24
Dec. 1940 ...	9,119	...	19,566	—5,000	10,661	12½	50½—23½
June 1941 ...	13,470	...	17,194	...	9,855	12½	31—24½
Dec. 1941 ...	13,555	...	16,699	...	8,464	12½	29—23½
June 1942 ...	13,849	4,000	20,980	...	8,631	15	27½—
Dec. 1942 ...	9,559	5,000	19,254	...	7,072	15	28½—27½
June 1943 ...	12,228	5,000	21,590	...	7,849	15	32—

BHALGORA COAL COMPANY, LIMITED

Regd. April 28, 1904. Owns two collieries in the Jharia District, having a total area of some 1,250 bighas of coal-bearing land,—one at Bhalgora containing seams Nos. 11, 12, 13 and 14 of First Class coal, and the other Simlabahal containing similar seams, but cut up by dykes and jhama. The Bhalgora Colliery is worked by four pits, and is capable of raising approximately 20,000 tons per month. The Simlabahal Colliery is capable of raising about 5,000 tons of coal per month. The former has a life of 54 years and the latter of 50 years. The Company pays a royalty of 4 annas per ton on all coal and coke at Bhalgora and of 5 annas per ton at Simlabahal.

Capital—Authorised, Issued and Subscribed—Rs. 16,00,000 in 1,60,000 shares of Rs. 10 each, fully paid up, less calls in arrear Rs. 3,000. Reg. Fee—Nil.

The capital of the Company was raised from Rs. 8,00,000 to its present figure in August 1921, by the issue of 80,000 shares of Rs. 10 each at a premium of Rs. 5 per share.

Managing Agents—H. V. Low & Co., Ltd., 3, Synagogue Street, Calcutta.

Directors—(1) Indra Kumar Karnani; (2) Sir A. H. Ghurnavi; and (3) P. C. Banerjee.

Accounts—Yearly to September 30. Meeting in May. Auditors—George Read & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-42	30-9-41	Assets (In Rs.)	30-9-42	30-9-41
Capital ...	15,97,000	15,97,000	Block (Net) ...	13,25,088*	13,65,478
Block Reserve ...	3,73,328	3,73,358	Stores ...	30,433	17,759
Debts ...	1,08,214	1,22,718	Coal ...	30,964	55,808
Credit Balance ...	46,614	43,031	Outstandings ...	2,25,109	4,58,929
			Cash ...	5,12,592	2,18,167
Total ...	21,25,156	21,46,107	Total ...	21,25,156	21,46,107

* Total Block Rs. 31,44,211 less Depreciation Rs. 18,19,123.

Year ended Sept.	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range High—Low Rs.
1934	74,537	124,828	3,63,056	90,500	—7,349	—16,759	...	3½—2
1935	113,258	83,434	2,25,454	90,500	—70,652	—67,452	...	4½—1½
1936	86,457	76,715	2,19,911	1,01,000	—76,267	—1,63,515*	...	2—1
1937	74,690	76,715	2,22,524	25,000	—62,619	—1,30,993	...	6½—1½
1938	163,226	154,647	6,02,218	20,000	46,597	6,597	2½	5—2½
1939	170,517	168,152	6,28,091	60,000	48,990	15,462	2½	4½—3½
1940	110,004	123,644	4,67,168	22,500	38,622	14,149	2½	5½—4½
1941	97,222	89,960	3,54,439	55,000	29,583	3,031	2½	6½—4½
1942	90,288	87,116	4,45,280	50,000	43,583	6,614	2½	6½—4½

* This loss was reduced to Rs. 67,167 by the transfer of Rs. 96,342 from Reserve Fund.

BHULANBARAREE COAL COMPANY, LIMITED

Registered at Calcutta on August 9, 1906. Owns some 1,614 bighas of coal-bearing land in the Jharia District in two properties, one at Bhulanbararee and the other at Numtin, both containing seams (Nos. 11, 12, 13, 14B, 14 and 15) of superior Jharia quality coal. The Company pays a royalty of 6 annas per ton on steam coal, rubble and coke & annas 6 paise per ton on slack and 4 annas per ton on fuel subject to a minimum of Rs. 400 a year at Bhulanbararee, and of 4 annas per ton on steam, rubble, slack, hard and soft coke subject to a minimum of Rs. 400 a year at Numtin. The Company is equipped to raise about 10,000 tons of coal per month.

Capital—Authorised, Issued and Subscribed—Rs. 1,00,000 in 10,000 shares of Rs. 10 each.

Registration Fee—Rs. 100.

In October 1921 the capital of the Company was raised from Rs. 5,50,000 to its present figure by the issue of 16,500 shares of Rs. 10 each.

Managing Agents—F. W. Heilgers & Co., Chartered Bank Buildings, Calcutta.

Directors—(1) Sir George Morton; (2) C. H. Heape; and (3) D. H. Walmer.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and May. Auditors Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	7,15,000	7,15,000	Block (Net)	10,53,150*	10,55,150
Gen. Reserve	5,55,000	6,35,000	Stores	3,08,853	1,85,637
Tax Reserve	4,739	14,223	Coal	59,223	13,925
Debts	5,12,594	2,03,976	Outstandings	1,99,283	1,51,553
			Invest. & Cash	91,659	1,09,213
			Debit Balance	2,463	24,765
Total	17,17,137	15,70,109	Total	17,17,137	15,70,109

* Total Block Rs. 11,26,166 less Depreciation Rs. 80,73,116.

Half year ended	Railings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Div. % p.a.	Price Range High-Low Rs.
Dec. 1938	58,077	54,583	2,99,718	21,696	3,159	-1,46,235	..	8|-7½
June 1939	79,054	81,052	4,22,731	30,980	44,120	-1,00,115	..	8|-8
Dec. 1939	86,544	85,362	4,27,871	29,704	30,301	-67,814	..	16|-7½
June 1940	79,074	74,093	3,97,787	29,175	16,929	-48,883	..	15|-11
Dec. 1940	86,779	84,731	4,32,141	39,192	18,918	-27,967	..	14|-10½
June 1941	84,600	83,044	4,48,407	37,058	89,954	9,049	2½	12|-19½
Dec. 1941	70,295	72,969	3,91,338	37,221	19,235	4,350	2½	15|-16½
June 1942	62,574	57,899	3,26,884	30,000	6,151	1,863	2½	16|-13½
Dec. 1942	59,721	61,890	3,50,285	29,000	-26,631	-21,764	..	16|-13½
June 1943	58,492	49,902	2,95,290	30,923	72,303	-2,463	..	11|-12½

BOKARO AND RAMGUR, LIMITED

Registered at Calcutta on December 21, 1907. The Company has prospecting rights over extensive properties in Chota Nagpur, good portions of which have been leased out to the East Indian, the Bengal Nagpur, the G. I. P. and the B. B. & C. I. Railways, the Company getting royalties therefrom. The Company itself owns the Dhori Colliery where a Selected Grade section of the Kargali seam is worked over an area of about 700 bighas. The coal is mechanically screened.

*Capital—Authorized, Issued and Subscribed Rs. 12,80,000 in 1,28,000 shares of Rs. 10 each, fully paid up. Registration Fee Rs. 1 per share.

The capital of the Company was reduced in April 1916 from Rs. 16,00,000 to Rs. 12,80,000 by reducing the nominal value of each share from Rs. 10 to Rs. 8 and by returning to shareholders Rs. 2 per share.

Managing Agents—Anderson, Wright & Co., 7, W. Plessey Place, Calcutta. Remuneration: A monthly office allowance of Rs. 2,600 + a commission of 10 per cent. on net profit + 5 per cent. on net profit from sale of block and royalties only.

Directors—Qualification, 500 shares—(1) E. B. George; (2) A. T. Taylor; (3) C. H. Heape; and (4) L. A. Clark.

Accounts—Half-yearly to June 30 and December 31. Meetings in November and May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	12,80,000	12,80,000	Block (Net)	12,24,19*	12,25,252
Gen. Reserve	2,14,360	2,17,999	Stores	1,18,103	82,848
Tax Reserve	2,94,119	2,16,799	Coal	63,727	72,291
Debts	2,31,054	1,22,712	Outstandings	1,51,479	1,19,895
Current Reserve	71,777	66,943	Cash & Investments	6,53,640	6,53,813
Total	22,29,996	22,72,713	Total	22,29,996	22,72,713

* Total Block Rs. 12,43,779 less Depreciation Rs. 21,58,581

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1935 ...	2,95,629	40,000	1,38,088	11,943	15	18—16
June 1939 ...	2,81,382	40,000	87,036	10,172	12½	15½—12½
Dec. 1939 ...	2,76,645	30,000	95,240	41,412	10	19—13
June 1940 ...	3,64,232	35,000	83,671	12,662	10	18½—15½
Dec. 1940 ...	3,04,486	35,000	59,918	11,727	10	16—14½
June 1941 ...	2,94,833	35,000	64,136	11,864	10	15—14½
Dec. 1941 ...	3,56,757	35,000	1,08,014	5,878	10	20½—14½
June 1942 ...	3,04,680	30,000	76,225	8,102	10	16—15½
Dec. 1942 ...	3,46,718	30,000	58,860	2,962	10	18½—16½
June 1943 ...	4,11,872	30,000	68,814	7,777	10	19½—17

BORREA COAL COMPANY, LIMITED

Registered February 10, 1891. The Company works the Bhagaband Colliery (1,260 bighas) in the Jherria Coalfields, held on a yearly rental of Rs. 3,361 plus a royalty of 5 annas per ton for steam coal, 3 annas for rubble, slack and dust, and 6 annas for coke, subject to a minimum royalty of Rs. 12,000 per annum. Seams mined are Nos. 16 and 16A.

Capital—Authorised, Issued and Subscribed—Rs. 9,00,000:

(i) Rs. 5,00,000 in 50,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 4,00,000 in 4,000 Cumulative 6½ per cent (tax-free) Preference Shares (carrying preferential claim to repayment of capital) of Rs. 100 each, both fully paid up. Registration Fee—Nil.

Managing Agents—F. W. Helgers & Co., Chartered Bank Buildings, Calcutta.

Directors—(1) Sir George Morton; (2) C. H. Heape; (3) D. H. Wilmer; and (4) K. Basu.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and May. Auditors—Price, Waterhouse Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital ...	9,00,000	9,00,000	Block ...	4,59,101*	4,73,101
Gen. Reserve ...	35,000	25,000	Stores ...	93,844	96,553
Tax Reserve ...	3,61,913	3,58,749	Coal ...	9,913	4,263
Spl. Reserve ...	30,000	30,000	Outstandings ...	2,72,514	1,60,997
Debts ...	2,68,908	2,44,395	Cash & Investments	8,15,002	8,75,655
Credit Balance ...	54,553	52,345			
Total ...	16,50,374	16,10,399	Total ...	16,50,374	16,10,399

* Total Block Rs. 23,91,991 less Depreciation Rs. 19,32,890.

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1935 ...	...	46,632	2,29,869	25,206	24,109	3,829	5	13½—11½
June 1939 ...	81,559	94,029	4,03,44	28,835	39,808	5,637	10	12½—10½
Dec. 1939 ...	81,026	92,822	3,68,055	21,095	32,808	6,695	7½	17½—12½
June 1940 ...	79,033	79,595	3,39,933	19,777	39,365	9,310	7½	21—14
Dec. 1940 ...	82,516	82,573	3,77,382	18,412	43,598	15,208	10	16—13½
June 1941 ...	1,02,523	93,793	4,48,647	11,550	38,687	15,695	10	15½—15
Dec. 1941 ...	98,634	1,08,134	4,91,019	11,776	29,938	7,833	10	19—16½
June 1942 ...	90,252	79,804	3,93,677	10,846	44,784	14,617	10	16—14½
Dec. 1942 ...	75,789	82,509	4,11,776	11,145	37,728	14,245	10	18½—16½
June 1943 ...	88,902	83,252	4,94,634	12,235	50,207	16,533	10	24½—20½

BURRA DHEMO COAL COMPANY, LIMITED (& REDUCED)

Registered at Calcutta on February 14, 1905. Owns 620 bighas of land in the Raneeungee Coalfields containing the Dishergarh and Ragbunathbatty seams of Selected Grade and the Burra Dheмо Seam of Second Class coals.

*Capital Authorised, Issued and Subscribed—Rs. 812,500 in 81,250 shares of Rs. 10 each. Registration Fee—Rs. 250 for transfer.

In April 1941 the capital of the company was reduced by cancellation of capital to the extent of Rs. 50,000 and the number of shares to 76,250.

Managing Agents—A. J. W. & Co. Ltd., 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

Remuneration—Rs. 10,000 per annum for the Managing Agents and Rs. 5,000 per annum for the Secretary.

Directors—(Qualification, 100 shares)—(1) K. W. Mealing; (2) J. S. Ker; and (3) Sir David Ezra.

Voting—On a show of hands every holder of 10 shares one vote, on a poll one vote per share.

Accounts—Half-yearly to March 31 and September 30. Meetings in September and April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	31-3-43	30-9-42	Assets (In Rs.)	31-3-43	30-9-42
Capital	8,12,500	8,12,500	Block (Net) ..	5,85,417	5,61,757
Tax Reserves	2,00,758	1,43,523	Stores ...	4,512	9,918
Debts	91,563	1,26,152	Coal ...	903	2,917
Credit Balance ..	17,144		Outstandings	1,01,903	1,50,016
			Cash & Invests. ...	4,52,828	3,53,360
Total	11,24,065	10,82,177	Total	11,24,065	10,82,177

* Total Block Rs. 12,87,343 less Depreciation Rs. 7,21,926.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1938	1,34,079	15,000	7,803	...	1,703	...	3½—5½
Mar. 1939	1,41,566	15,000	12,174	...	13,879	...	3½—3½
Sept. 1939	1,41,433	20,000	—3,477	...	10,402	...	4½—2½
Mar. 1940	2,29,191	35,000	2,433	...	12,884	...	6½—8½
Sept. 1940	1,73,700	20,000	—350	...	12,334	...	5—3½
Mar. 1941	1,39,163	15,000	—1,293	...	11,042	...	4½—4½
Sept. 1941	2,14,487	15,000	11,550	...	22,591	...	5½—3½
Mar. 1942	2,36,161	23,000	—506	...	21,995	...	7½—4½
Sept. 1942	2,57,835	15,000	12,278	...	34,273*	...	6½—6
Mar. 1943	2,22,723		17,144	...	17,144	...	6½—6½

* Set off against value of Land and Mining Rights under Capital Reconstruction Scheme.

BURRAKUR COAL COMPANY, LIMITED

Registered Office:—The Burrakur Coal Company, Limited, 10, Market Street, Calcutta.

*Capital—Authorised—Rs. 1,00,00,000 (a) Rs. 50,00,000 in 5,00,000 Shares of Rs. 10 each (b) Rs. 50,00,000 in 5,00,000 Shares of Rs. 10 each

tration Fee—Nil.

The Company jointly and severally with Messrs. Bird & Co., guaranteed to the extent of Rs. 5,00,000 advances made by the Imperial Bank of India to the Sijua (Jherria) Electric Supply Co., Ltd., on the security of the latter company's own Mortgage Debentures. There is also a contingent liability of Rs. 6,00,000 being Rs. 5 per share uncalled on 1,20,000 shares in the Sijua (Jherria) Electric Supply Co., Ltd.

Managing Agents Bird & Co., Chartered Bank Buildings Calcutta
Remuneration 10 per cent on net annual profits

Directors—(Qualification, 1,000 Ordinary Shares)—(1) Sir George Morton, (2) C. H. Henpe, (3) N. Brodie, (4) D. H. Wilmer, and (5) P. C. Mukherjee

Accounts—Half-yearly to June 30 and December 31. Meetings in October and May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital ...	68,46,040	68,46,040	Block (Net) ...	92,39,417*	94,47,769
Gen. Reserve ...	52,00,000	51,57,647	Stores ...	12,51,869	8,87,562
Tax Reserve ...	5,77,533	6,29,260	Coal ...	2,89,273	1,66,974
Spl. Reserve ...	90,009	50,000	Outstandings ...	20,86,452	11,74,074
Debts ...	14,55,521	9,34,962	Invest. & Cash ...	15,82,430	17,94,930
Credit Balance ...	2,30,347	1,53,400			
Total ...	1,43,99,441	1,37,71,809	Total ...	1,43,99,441	1,87,71,309

* Total Block Rs. 2,69,29,361 less Depreciation etc. Rs. 1,70,89,944.

Half-year ended	Raisings Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	General Reserve Rs.	Carried Forward Rs.	Div. p.c. p.a.	Price Range High—Low Rs.
Dec. 1938	208,182	12,33,533	1,01,209	1,90,268	—1,80,000	30,466	5	14½—12
June 1939	293,463	10,21,389	1,10,600	2,01,040	—1,50,000	68,943	0½	14½—11½
Dec. 1939	291,033	25,03,511	1,37,785	1,82,340	—1,75,000	28,720	0½	16½—11½
June 1940	345,421	26,08,787	1,37,433	2,05,210	—60,000	71,367	0½	16½—13½
Dec. 1940	363,329	25,49,080	1,10,795	1,57,107	—20,000	5,911	0½	15½—12½
June 1941	403,426	24,09,167	1,14,821	2,50,870	—20,000	40,218	0½	13½—12½
Dec. 1941	347,462	28,47,771	99,037	1,12,185	...	15,082	2½	16½—12½
June 1942	373,196	22,49,195	1,25,340	1,40,053	...	17,815	2½	12½—12½
Dec. 1942	313,187	22,91,218	1,32,355	1,35,585	...	10,079	2½	14½—12½
June 1943	373,660	28,43,546	1,30,931	2,96,621	82,353	7,784	0½	16½—13½

CENTRAL KURKEND COAL COMPANY, LIMITED

Registered at Calcutta on May 7, 1901. Owns Central Kurkend and West Gopalchuck Collieries situated in the Jherria Coalfields consisting of 1,000 bighas of lands containing Selected Grade (seams Nos. 12, 13, 14 and 15) and other coals. The Collieries are capable of raising 20,000 tons of coal per month.

Capital—Authorised—Rs. 15,00,000 : (i) Rs. 12,15,000 in 1,12,500 Ordinary Shares of Rs. 10 each, and (ii) Rs. 2,85,000 in 2,850 6 per cent Cumulative (tax-free) Redeemable Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 8,35,000 : (i) Rs. 6,00,000 in 60,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 2,35,000 in 1,850 Cumulative 6 per cent Redeemable Preference Shares (carrying preferential claim to repayment of capital) of Rs. 100 each, both fully paid up. Registration Fee—Re. 1 per deed.

The Preference Shares are redeemable, on one month's notice, in whole or in part at any time after July 1, 1939 at 100 per cent. For this purpose the Company will each half-year set apart Rs. 10,000 out of profits to a Capital Redemption Fund, for insufficiency of which in any half-year, the entire profits are to be transferred to the Fund, without paying any dividend to Ordinary Shareholders. 500 Preference Shares were redeemed on October 29, 1940, and another 500 on June 30, 1943 at a premium of Rs. 6 per share.

In March 1938 capital was increased to Rs. 15,00,000 by the creation of 91,500 additional Ordinary Shares of Rs. 10 each and 2,850 Redeemable Preference Shares of Rs. 100 each. Of these new shares 2,000 Preference Shares were offered at par to existing shareholders in the proportion of one such share for every 15 Ordinary Shares held, and 20,000 Ordinary Shares were offered at a premium of Re. 1-8 per share in the proportion of 10 such Ordinary Shares for every Preference Share applied for. The remaining 850 Preference Shares were issued at par and 10,000 Ordinary Shares were issued at a premium of Re. 1-8 per share, all credited as fully paid up to Gopalchuck Collieries Ltd., as part satisfaction of the purchase price of West Gopalchuck Colliery.

Managing Agents Anderson Wright & Co. 7, Wellesley Place, Calcutta.
Remuneration Monthly allowance of Rs. 1,000 + 10 per cent of net profit.

Directors (Qualification, 200 shares) : (1) I. B. George, (2) A. T. Heape, and (4) Ian A. Clark.

Accounts Half yearly to June 30 and December 31. Meetings in November and May Auditors Lovelock & Lewis. Last Two Balance Sheets and Progress Statement

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital	7,83,000	8,33,000	Block (Net)	8,28,527*	8,37,322
Gen. Reserve	36,213	71,812	Stores	1,36,780	1,06,942
Tax Reserve	1,04,718	40,716	Coal	19,843	51,104
Spl. Reserve	1,15,000	1,03,000	Outstandings	2,14,271	2,30,600
Debt	1,70,460	2,19,843	Cash	9,036	50,211
Credit Balance	30,600	26,032			
Total	12,42,477	12,08,272	Total	12,42,477	12,04,272

* Total Block Rs. 33,60,774 less Depreciation Rs. 25,41,251

Half year ended	Sales	Depreciation	Net Profit	Reserves	Carried Forward	Dividend per annum	Price Range High-Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Dec 1928	1,93,122	35,000	51,122	13,000	2,826	10	12-10 1/2
June 1929	2,97,637	45,000	59,916	20,000	4,192	10	11 1/2-19
Dec 1929	3,27,497	30,000	61,571	10,000	20,213	10	13 1/2-10 1/2
June 1930	4,82,219	50,000	37,924	13,000	3,600	10	18 1/2-11 1/2
Dec 1930	4,76,301	42,000	45,000	13,000	6,531	10	15 1/2-12 1/2
June 1931	3,66,101	35,000	36,000	10,000	8,623	7 1/2	14 1/2-13 1/2
Dec 1931	4,80,812	35,000	37,893	12,500	4,966	5	16 1/2-14 1/2
June 1932	3,74,600	35,000	34,204	12,500	5,212	5	15 1/2-13 1/2
Dec 1932	3,71,633	35,000	30,820	10,000	3,982	5	14 1/2-11 1/2
June 1932	4,94,523	35,000	34,179	10,000	10,110	5	16 1/2-14 1/2

CHURULIA COAL COMPANY, LIMITED

Registered at Calcutta on 11-11-1928. The Company is engaged in the business of mining coal on both sides of the Churulia State, one at Churulia and the other at 1 soft coke, & annas for steam coal, a yearly minimum of Rs. 3,000 at Churulia and of 6 annas per ton for steam coal, 5 annas for public and slack and 4 annas for dust and 3 annas for hard and soft coke subject to a yearly minimum of Rs. 6,000 at Loidapur.

Capital Authorised, Issued and Subscribed Rs. 1,50,000 in 1,50,000 shares of Rs. 1 each, fully paid up Registration Fee Nil

In 1930 the capital of the Company was reduced from Rs. 5,00,000 to its present figure by resolution of the annual value of each share from Rs. 10 to Rs. 1 and by the issue of 1,00,000 new shares to the Managing Agents in full satisfaction of the Company's obligations to them.

Managing Agents F. W. Hedgers & Co., Chartered Bank Buildings, Calcutta.

Directors—(1) Sir George Morton, (2) C. H. Hoare, and (3) F. H. Wilmer

Accounts Half yearly to June 30 and December 31 Meetings in October and May. Auditors Lovelock & Lewis. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital	1,50,000	1,50,000	Block (Net)*	1,10,601*	1,15,181
Gen. Reserve	30,000	30,000	Stores	47,799	40,573
Tax Reserve	6,554	4,054	Coal	8,878	13,348
Spl. Reserve	7,940	7,000	Outstandings	50,893	25,429
Debt	42,729	52,811	Invest. & Cash	32,143	36,147
Credit Balance	3,972	2,594			
Total	2,41,254	2,28,433	Total	2,41,254	2,28,433

* Total Block Rs. 7,22,743 less Depreciation Rs. 6,12,182

Half year ended	Shareholders	Depreciation	Sales	Depreciation	Net Profit	Reserves	Carried Forward	Dividend	Price
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	p.c.	Rs.
Dec 1928	18,200	19,700	1,48,300	10,524	14,051	7,078	12 1/2	12 1/2	12 1/2
June 1929	17,273	18,200	64,202	6,511	1,611	7,799	4 1/2	11 1/2	11 1/2
Dec 1929	5,710	5,100	7,000	4,054	728	1,117	5 1/2	12 1/2	12 1/2
June 1930	7,940	7,000	4,000	4,054	4,054	2,143	5 1/2	12 1/2	12 1/2
Dec 1930	1,000	1,000	1,000	1,000	1,000	1,000	5 1/2	12 1/2	12 1/2
June 1931	1,000	1,000	1,000	1,000	1,000	1,000	5 1/2	12 1/2	12 1/2
Dec 1931	1,000	1,000	1,000	1,000	1,000	1,000	5 1/2	12 1/2	12 1/2
June 1932	1,000	1,000	1,000	1,000	1,000	1,000	5 1/2	12 1/2	12 1/2
Dec 1932	1,000	1,000	1,000	1,000	1,000	1,000	5 1/2	12 1/2	12 1/2
June 1932	1,000	1,000	1,000	1,000	1,000	1,000	5 1/2	12 1/2	12 1/2

DEOLI COAL COMPANY, LIMITED

Registered at Calcutta on January 4, 1917. Owns 1,025 bighas of land containing Disbargarh seam, in the Disbargarh District.

*Capital—Authorised, Issued and Subscribed—Rs. 4,50,000 in 45,000 shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Monthly allowance of Rs. 1,000 + a commission of 5 or 10 per cent on profit, as the dividend varies from 5 to 10 per cent or more.

Directors—(Qualification, shares valued Rs. 5,000)—(1) K. W. Mealing; (2) Sir David Ezra; and (3) Champalal Jatin.

Accounts—Half-yearly to the end of February and August. Meetings in June and January. Auditors—Price, Waterhouse, Pout & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	25-2-43	31-8-42	Assets (In Rs.)	25-2-43	31-8-42
Capital	4,50,000	4,50,000	Block (Net)	—	1,46,277
Gen. Reserve	—	66,000	Stores	—	43,758
Tax Reserve	27,274	46,046	Coal	—	818
Debits	19,020	27,179	Outstandings	32,032	19,504
Credit Balance	—	14,157	Cash & Invests.	4,54,292	2,56,726
			Debit Balance	12,570	—
Total	5,00,194	6,03,283	Total	5,00,194	6,03,283

Half-year ended	Sales	Depreciation	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Aug. 1905	1,19,750	23,000	11,919	—	15,739	5	8½—5½
Feb. 1909	1,07,522	16,200	33,185	—	10,724	5	8½—6½
Aug. 1909	8,623	6,500	11,207	—	10,651	5	6½—6½
Feb. 1940	1,62,402	11,227	12,591	—	12,023	5	12½—7½
Aug. 1940	1,14,034	—	10,115	—	10,553	5	10½—8½
Feb. 1941	76,922	—	5,519	—	5,227	5	9½—8½
Aug. 1941	85,456	—	5,550	—	9,326	5	10—8½
Feb. 1942	1,20,915	10,000	10,882	—	9,068	5	10½—9
Aug. 1942	71,714	—	1,089	—	2,907	5	9—8½
Feb. 1943	64,588	—	4,608	—	—12,570	—	11—4½

DHEMO MAIN COLLIERIES, LIMITED

Registered at Calcutta, July, 27, 1916. Owns 7,923 bighas of land containing Disbargarh seam, 11 feet thick, and worked by two shafts at a depth of 1,100 feet. The Coal raised is of Selected Grade.

Capital—Authorised, Issued and Subscribed—Rs. 16,00,000 in 1,60,000 shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 1 per deed.

In 1922 the issued capital of the Company was raised from Rs. 14,51,000 to the present figure by the issue of 15,000 new shares of Rs. 10 each, fully paid up.

Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta.

Directors—(1) W. L. Gordon; (2) D. H. Wilmer; (3) H. Shedden; and (4) Sir Renwick Hazell.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and April. Auditors—Lovecock & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital	16,00,000	16,00,000	Block (Net)	11,76,586*	11,83,781
Gen. Reserve	15,000	15,000	Coal	21,607	4,085
Tax Reserve	1,52,878	1,70,486	Stores	2,59,128	58,349
Sp. Reserve	803	803	Outstandings	7,49,175	4,93,229
Debits	4,41,251	1,22,866	Cash & Invests.	34,087	1,48,563
Credit Balance	4,642	7,946			
Total	22,60,563	19,18,103	Total	22,60,563	

* Total Block Rs. 22,50,272 less Depreciation Rs. 17,73,558.

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div. % p.a.	Price High-Low Rs.
Dec. 1938	139,911	1,45,835	7,04,282	29,104	2,20,740	1,20,000	54,544	12½	12½-13½
June 1939	124,381	1,10,206	5,54,930	29,104	1,19,007	40,000	53,551	10	13-17
Dec. 1939	114,877	1,25,948	5,24,779	31,106	73,805	...	49,354	10	20-11½
June 1940	108,373	1,12,979	4,90,779	31,106	46,994	...	16,330	10	19½-13½
Dec. 1940	124,089	1,25,381	5,54,332	29,373	52,390	...	28,741	5	15½-13
June 1941	90,583	90,529	4,05,008	29,373	13,466	...	22,207	2½	15½-12½
Dec. 1941	81,805	80,583	3,75,930	29,510	16,469	...	18,676	2½	14½-12½
June 1942	94,065	84,026	4,25,177	29,340	34,507	15,000	18,273	2½	13-12½
Dec. 1942	61,695	71,797	3,44,844	30,252	-10,327	...	7,346	...	14½-13
June 1943	71,094	68,815	4,54,658	29,372	-3,297	...	4,649	...	15-15

EAST INDIAN COAL COMPANY, LIMITED

Registered in Great Britain in 1893. Owns some 13,253 bighas of coal-bearing land in Jherria and Pandra. From its Collieries in Jherria the Company raises First and Second Class coals. In Pandra, the coal is of Second Class quality and certain plots are subleased for which the Company receives royalty. Both are held under perpetual leases.

Capital—Authorised, Issued and Subscribed—£120,000 in 120,000 shares of £1 each, fully paid up. Share Registers are maintained both in London and Calcutta. Registration Fee—Rs. 1-10 (2½d.) per transfer.

Managing Agents in Calcutta—Jardine Skinner & Co., 4, Clive Row, Calcutta. Remuneration—Not provided for in the Articles of Association.

London Office—116, Fenchurch Street, E.C.3.

Directors—(1) The Rt. Hon. Lord Hailey; (2) Sir Percy W. Newson, Bart; (3) Sir George Schuster; and (4) Sir Charles G. Arthur.

Accounts—Half-yearly to October 31 and April 30. Meetings in December and June. Auditors—W. A. Browne & Co., London; Lovelock & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in £)	30-4-42	31-10-42	Assets (in £)	30-4-42	31-10-42
Capital	...	120,000	Block (Net)	...	178,466
Gen. Reserves	...	140,000	Stores	...	22,870
Debts	...	187,346	Coal	...	19,800
Credit Balance	...	21,043	Outstandings	...	30,094
			Cash & Invests	...	169,450
Total	...	418,589	Total	418,589	445,584

* Total Block £ 769,941 less sales and written off £ 598,450

Half year ended	Raisings Tons.	Depreciation £	Net Profit £	Carried Forward £	Dividend per cent per annum	Price Range High-Low Rs.
Oct. 1938	228,218	6,144	12,471	23,051	10	28½-21
Apr. 1939	161,420	2,856	4,119	21,170	10	25-20
Oct. 1939	184,450	4,500	2,075	18,145	10	21½-18½
Apr. 1940	191,739	4,500	6,498	18,613	10	24-18½
Oct. 1940	208,717	4,500	8,143	15,788	10	16½-14½
Apr. 1941	212,012	4,500	5,027	14,813	10	17-16½
Oct. 1941	218,903	4,500	6,781	15,594	10	17-16½
Apr. 1942	218,843	3,500	5,449	15,043	10	18-16½
Oct. 1942	238,044	4,000	4,835	13,877	10	17-15½

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GHUSICK AND MUSLIA COLLIERIES, LIMITED

Registered Office: 12, Mission Row, Calcutta. Ghusick, Muslia, Asansol, etc. They contain the mine at present equipped for export to the East Indian Railway.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 1,30,000 shares of Rs. 3 each, fully paid up. Registration Fee—Nil.

On August 21, 1939 the authorised capital of the company was reduced from Rs. 14,00,000 and the issued and subscribed capital from Rs. 13,00,000 to the present figure by reduction of the nominal value of each share from Rs. 10 to Rs. 3 and cancellation of 10,000 unissued shares of Rs. 10 each.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta. Remuneration—5 per cent on net profits + office allowance.

Directors—(1) P. N. Banerjee; (2) A. T. Cret; and (3) H. P. Bandy.

Accounts—Half-yearly to March 31 and September 30. Meetings in September and March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	31-3-43	30-9-42	Assets (In Rs.)	31-3-43	30-9-42
Capital	3,00,000	3,00,000	Block (Net)	3,19,941*	3,26,262
Gen. Reserve	63,000	63,000	Stores	92,290	85,629
Debts	1,29,263	99,510	Stocks	12,723	9,337
Credit Balance	89,542	93,768	Outstandings	1,28,910	29,848
			Cash	1,19,941	86,152
Total	6,73,805	6,43,278	Total	6,73,803	6,43,278

* Total Block Rs. 83,52,778 less Depreciation Rs. 30,32,833.

Half-year ended	Railings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
Sept. 1938	60,001	46,662	2,03,070	40,000	337	—4,79,417	...	3½-2½
Mar. 1939	50,963	33,886	1,57,425	..	19,468	—4,59,951*	...	3½-2½
Sept. 1939	53,615	47,648	1,92,264	7,500	26,049	26,049	...	2½-2½
Mar. 1940	62,935	60,003	2,59,332	7,500	30,341	82,051	12½	5-2½
Sept. 1940	64,993	59,258	2,39,203	7,500	30,371	28,011	12½	3½-3½
Mar. 1941	72,352	41,738	1,61,064	8,500	23,769	29,393	6½	5½-3½
Sept. 1941	53,276	75,860	2,87,287	8,500	26,782	32,000	12½	5½-3½
Mar. 1942	57,329	47,971	2,31,745	7,500	43,897	43,523	12½	5½-4½
Sept. 1942	51,209	50,947	2,73,241	7,500	50,245	61,268	16½	3½-4½
Mar. 1943	46,031	40,162	2,23,606	7,500	23,274	61,105	14	8½-3½

N.B.—Out of the profit for half-year ended September 1942, Rs. 10,000 was transferred to Contingencies Reserve. * This loss was written off during Capital Reduction Scheme.

HURRILADIIH COAL COMPANY, LIMITED

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 80,000 shares of Rs. 10 each, fully paid up. Registration Fee Rs. 1 per transfer.

In January 1930, shares of Rs. 100 each were subdivided into 10 shares of Rs. 10 each.

Managing Agents Macneill & Co., 2, Faubus Place Calcutta. Remuneration Rs. 750 monthly + 7½ per cent of pithead price or 5 per cent of Calcutta price of coal sold.

Directors—(Qualification, 500 shares) (1) W. L. Gordon, (2) D. H. Wilmer, (3) H. Shelden, (4) Sir Rowland Hadow and (5) Ned Brodie.

Borrowing Powers—Up to Rs. 5,00,000

Accounts—Half-yearly to June 30 and December 31. Meeting in October and May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital ...	8,00,000	8,00,000	Block (Net) ...	7,29,967*	6,82,296
Gen. Reserve ...	60,000	60,000	Coal ...	70,565	29,344
Tax Reserve ...	1,11,491	1,35,264	Stores ...	2,18,758	1,02,014
Spl. Reserve ...	1,866	1,866	Outstandings ...	5,53,686	2,76,939
Debts ...	6,51,231	2,18,819	Cash & Invests. ...	92,986	1,61,675
Credit Balance ...	41,374	37,319			
Total ...	16,65,962	12,53,268	Total ...	16,65,962	12,53,268

* Total Block Rs. 29,17,481 less Depreciation Rs. 21,87,514.

Half-year ended	Raisings Tons	Des- patches Tons	Sales Rs.	Depre- ciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div. % p.a.	Price Range High—Low Rs.
Dec. 1938	67,425	64,793	2,87,397	14,309	54,976	49,000	39,483	5	15½—13½
June 1939	67,742	57,676	2,54,846	14,309	26,694	...	46,177	5	15½—10
Dec. 1939	76,709	77,126	3,01,489	15,679	36,810	15,000	47,988	5	18—11½
June 1940	103,163	114,361	4,20,758	15,679	48,727	20,000	46,715	7½	15½—12½
Dec. 1940	125,889	118,347	4,51,318	1,421	25,189	10,000	31,904	7½	14½—12½
June 1941	112,948	95,338	3,81,128	21,421	34,059	24,059	25,963	7½	12½—11½
Dec. 1941	129,971	153,190	5,08,009	21,743	49,413	20,000	20,000	7½	14½—12½
June 1942	122,820	109,156	4,45,340	21,821	26,878	10,000	22,254	5	12½—
Dec. 1942	108,164	113,322	4,56,729	24,036	15,065	...	17,319	5	17½—12½
June 1943	118,674	119,233	6,56,931	23,213	24,055	...	21,374	5	17½—15½

JAINTY (CENTRAL) COLLIERY, LIMITED

Registered at Calcutta on December 9, 1916. The Company's property measuring about 1,500 bighas of land in the Jainty Coalfields, is held under Ghatwahi tenure. In 1927 it absorbed the Deoghur Colliery, Ltd.

Capital—Authorised, Issued and Subscribed—Rs. 2,42,500 in 97,000 shares of Rs. 2-8 each, fully paid up. Registration Fee—Rs. 2 per transfer.

In April 1938 capital was reduced from Rs. 4,85,000 to the present figure by reduction of the nominal value of each share from Rs. 5 to Rs. 2-8.

Managing Agents—Villiers Limited, F/3, Clive Buildings, Calcutta. Remuneration: Monthly allowance of Rs. 800 + 10 per cent of net profit — all establishment charges.

Directors—(Qualification, 100 shares)—(1) Jna Basu; (2) Maneck A. Davar; and (3) H. A. Fowler.

Accounts—Half-yearly to June 30 and December 31. Meetings in August and January. Auditors—M. D. Darbari & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-42	30-6-42	Assets (in Rs.)	31-12-42	30-6-42
Capital ...	2,42,500	2,42,500	Block (Net) ...	2,10,040*	3,07,720
Spl. Reserve ...	100	18,212	Stores ...	5,894	7,093
Debts ...	81,529	64,794	Coal ...	2,517	7,808
Credit Balance ...	...	2,684	Outstandings ...	4,076	4,723
			Cash ...	576	936
			Debit Balance ...	1,544	...
Total ...	3,24,439	3,28,290	Total ...	3,24,439	3,28,290

* Total Block Rs. 14,79,577 less Depreciation Rs. 11,69,537.

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Half-year ended	Raisings Tons	Despatches Tons	Sales Rs	Net Profit Rs	Reserves & Depreciation Rs	Carried Forward Rs.	Dividend % p. a.	Price Range High—Low Rs.
Dec 1939	16,673	16,145	52,903	7,940	4,866	8,226	5	1½—1½
June 1939	14,508	14,799	47,502	2,110	5,850	4,274	5	1½—1½
Dec 1939	11,601	12,921	42,760	604	—61	4,972	...	3½—1½
June 1940	14,248	15,828	58,256	962	6,149	5,931	...	2½—1½
Dec. 1940	12,027	13,767	49,723	122	10,110	2,056	...	1½—1½
June 1941	11,323	11,082	41,063	3,327	5,400	5,383	...	1½—1½
Dec. 1941	6,904	5,496	21,720	—4,379	5,412	1,004	...	2½—1½
June 1942	7,464	7,340	34,658	1,680	6,229	2,644	...	2½—
Dec. 1942	441	1,431	8,617	—4,228	6,228	—1,544	...	2½—2

KALAPAHARI COAL COMPANY, LIMITED

*Capital—Authorised, Issued and Subscribed—Rs. 3,50,000 in 35,000 shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 2 per transfer.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Monthly allowance of Rs. 300 + 5 per cent of net profit or 10 per cent if the dividend exceeds 5 per cent

Directors—(Qualification, shares valued Rs 5,000)—(1) K W. Mealing; (2) C. L. Jatta; and (3) Raja B N Sinha Bahadur of Nashipur

Accounts—Half-yearly to the end of February and August. Meetings in September and January. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	28-2-43	31-8-42	Assets (in Rs.)	28-2-43	31-8-42
Capital	3,50,000	3,50,000	Block (Net)	2,69,273*	2,74,827
Gen. Reserve	90,000	90,000	Stores	20,089	33,415
Tax Reserve	19,709	8,834	Outstandings	19,204	37,860
Debts	19,274	18,700	Investments	6,412	6,112
Credit Balance	17,737	28,129	Cash	1,51,132	1,00,156
			Coal	610	3,090
Total	4,90,720	5,83,669	Total	4,96,720	4,83,669

* Total Block Rs 6,19,429 less Depreciation Rs. 2,50,160.

Half-year ended	Sales Rs	Depreciation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
Aug 1939	1,058	..	11,393	..	4,915	7½	15—11
Feb. 1939	..	..	12,443	—15,000	4,335	7½	14—13½
Aug 1939	..	..	11,076	—15,000	2,186	7½	13½—12½
Feb. 1940	..	..	15,083	—20,000	5,144	7½	17½—13½
Aug 1940	16,381	..	16,692	—20,000	8,911	7½	12½—11½
Feb 1941	69,449	..	12,579	..	8,363	7½	12½—11½
Aug. 1941	49,280	..	18,831	—10,000	9,091	7½	13½—11½
Feb. 1942	65,758	..	14,070	..	10,036	7½	14½—12½
Aug 1942	83,157	3,000	13,093	..	10,004	7½	12½—
Feb 1943	92,166	5,000	7,733	..	8,987	5	13½—12½

KATRAS JHERRIA COAL COMPANY, LIMITED

and from business in the purchase and sale of coal. As the Company's property is becoming exhausted the future of the Company is now under consideration. The Bankaya Coal Co., Ltd. is a subsidiary of the Company.

Accounts—Half-yearly to June 30 and December 31. Meetings in November and May. Auditors—Price, Waterhouse, Poot & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital	3,31,400	3,31,400	Block (Net)	3,10,000*	3,13,800
Gen Reserve	20,000	20,000	Coal	27,820	12,469
Spl Reserve	5,000	5,000	Stores	37,702	40,507
Debts	1,16,462	67,882	Outstandings	1,01,825	55,561
Credit Balance	11,866	5,355	Cash & Invest.	4,372	5,497
Total	4,84,728	4,29,637	Total	4,84,728	4,29,637

* Total Block Rs. 5,37,151 less Depreciation Rs. 2,27,151.

Half-year ended	Raisings	Dispatches	Sales	Net Profit	Reserve & Depreciation	Carried Forward	Dividend % p.a.	Price Range High—Low
	Tons	Tons	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Dec. 1938	49,397	47,524	1,65,992	13,686	17,749	1,623	2½	14½—9½
June 1939	40,850	50,473	1,73,800	10,750	13,001	2,923	2½	9½—9
Dec 1939	41,274	41,616	1,41,503	3,100	4,315	1,204	...	9½—7
June 1940	49,730	50,915	1,72,935	17,372	14,911	2,596	5	8½—8½
Dec 1940	45,753	43,182	1,41,235	4,699	9,905	2,270	...	8½—8½
June 1941	44,903	40,431	1,25,388	2,995	9,379	420	...	9—8½
Dec. 1941	89,524	40,647	1,42,049	4,786	8,027	331	...	9 Nom.
June 1942	87,354	39,620	1,42,858	4,684	6,785	240	...	9 Nom.
Dec. 1942	39,400	39,866	1,47,817	5,115	6,059	530	...	9 Nom.
June 1943	34,358	31,736	1,73,041	11,336	5,600	680	5	8½—8½

KUARDI COAL COMPANY, LIMITED

Regd November 1, 1906 The Company's property comprises about 2,857 bighas of coal-bearing lands near Kalapahari in the Raneeunge Coalfield, containing the Ghusick (12 feet thick) and the Nega (9 ft. thick) seams. The colliery is now worked to raise only First Class coal, and its life in that regard is a long one

Capital—Authorised, Issued and Subscribed—Rs. 5,50,120 in 55,012 shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

Managing Agents—H. V. Low & Co., Ltd., 3, Synagogue Street, Calcutta.

Directors—(1) P. C. Ray, (2) Sir A. H. Ghuznavi, and (3) N. L. Karnani.

Accounts—Yearly to June 30. Meeting generally in December. Auditors—George Read & Co. Last Two Balance Sheets and Progress Statement.—

Liabilities (In Rs.)	30-6-43	30-6-42	Assets (In Rs.)	30-6-43	30-6-42
Capital	5,50,120	5,50,120	Block (Net)	5,23,080	5,37,880*
Debts	1,97,335	2,16,086	Stores	35,095	11,821
			Stocks	789	5,927
			Outstandings	66,237	33,658
			Cash	61,750	92,093
			Debit Balance	39,804	84,917
Total	7,47,635	7,66,206	Total	7,47,635	7,66,206

* Total Block Rs. 13,63,776 less Depreciation Rs. 8,23,836.

Year ended June	Dispatches	Sales	Stocks	Depreciation	Net Profit	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Tons	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1935	41,067	1,01,331	741	19,250	-5,178	-4,14,329	...	1—1
1936	54,366	1,11,269	747	19,400	-12,908	-4,27,237	...	2—1
1937	45,515	1,17,707	430	25,605	-8,044	-4,35,241*	...	2½—1
1938	41,480	1,01,982	4,724	15,000	2,855	-1,47,426	...	1½—1
1939	42,912	2,09,144	8,560	30,550	35,614	-1,11,508	...	4—1½
1940	51,958	1,33,610	235	14,000	9,471	1,21,240	...	3½—2½
1941	24,468	92,077	1,500	15,300	9,000	1,30,240	...	4½—3½
1942	19,870	5,36,120	5,927	15,300	45,163	84,917	...	4½—3½
1943	14,381	1,85,210	749	15,200	15,111	1,01,825	...	4½—3½

* This balance was reduced to Rs. 1,50,281 by transfer of Rs. 2,85,000 from Permanent Block Reserve

LAKURKA COAL COMPANY, LIMITED

Registered January 23, 1907. Owns some 750 Ephas of best new Khatmuri in the Jheria Colliery, sold on a royalty of 2 annas 2 pice per ton on all coals despatched. The colliery contains "Selected" Grade and seams Nos. 11, 12, 13 and First Class Seam No. 14. It is now equipped to raise 40,000 tons of coal per month.

Capital Authorised, Issued and Subscribed Rs. 4,50,000 = 45,000 shares of Rs. 10 each, fully paid up. Registration Fee Nil.

Managing Agents—H. V. Law & Co., Ltd., 8, Serampore Street, Calcutta.
 Directors—(1) S. A. B. Ghosh; (2) Indra Kumar Banerjee; (3) P. C. Banerjee.
 Accounts—Yearly to April 30. Meetings generally in November. Auditors—George Reid & Co., Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-4-41	30-4-42	Assets (in Rs.)	30-4-41	30-4-42
Capital	4,50,000	4,50,000	Block (Net)	74,421	2,42,609
Reserve	5,229	52,229	Stores	2,216	21,741
Debits	76,751	75,110	Stocks	19,447	19,447
Credit Balance	51,179	50,249	Outstanding	1,05,249	97,194
			Cash	1,57,700	2,05,227
Total	6,78,244	6,31,628	Total	6,78,244	6,31,628

* Total Block Rs. 19,75,199 less Depreciation Rs. 10,72,570

Year ended April	Balance Tons	Despatched Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent p. a.	Price Range High-Low Rs.
1935	55,542	57,474	1,58,542	39,249	12,569	2,45,967	—	21-11
1936	73,063	72,245	1,43,145	51,775	11,504	2,97,952*	—	22-14
1937	67,077	67,207	1,60,819	10,200	51,449	2,635	—	23-14
1938	97,279	89,450	2,12,325	55,602	51,534	9,168	10	12-6
1939	100,545	91,220	4,56,722	74,506	65,499	4,667	10	9-4
1940	117,507	101,227	3,52,171	49,112	53,101	5,914	7½	12-4½
1941	121,504	109,016	2,79,518	40,793	50,161	21,429	7½	9-4½
1942	121,564	102,005	4,50,320	60,482	28,560	5,249	10	11-6½

* This has been reduced to Rs. 17,622 by transferring Rs. 2,80,000 from Permanent Block Reserve.

MUNDULPOOR COAL COMPANY, LIMITED

Registered at Calcutta on May 23, 1907. The Company's property consists of 1,530 Ephas of land containing the Fomali seam in Moudra Akhalpore, held from Hindustan Coal Co., Ltd., on a royalty of six annas on steam coal, eight annas on coke, three annas on rubble and coal-dust on dust, subject to a minimum of Rs. 8,000 per annum. It is worked by six pits at depths varying from 250 to 125 feet, and coal raised is certified "Selected Grade" by the Indian Coal Grading Board.

Capital—Authorised, Issued and Subscribed Rs. 5,05,750 in 50,575 shares of Rs. 10 each, fully paid up. Registration Fee, Rs. 1 per transfer.

In August 1925 the capital of the Company was reduced to its present figure by reduction of the nominal value of each share from Rs. 100 to Rs. 50, by returning Rs. 50 per share to holders of 2,700 fully paid shares, and Rs. 10 per share to 7,615 partly paid shares; and by cancelling 285 forfeited shares and transferring Rs. 19,250 to Reserve Account. In January 1930 the shares of Rs. 50 each were subdivided into 5 shares of Rs. 10 each.

Managing Agents—Macmillan & Co., 2, Furler Place, Calcutta. Remuneration: Rs. 750 monthly + 7½ per cent of pithead price or 5 per cent of Calcutta price of coal sold + all out-of-pocket expenses.

Directors—Qualification 250 shares—(1) W. L. Gordon; (2) D. H. Wilmer; (3) Maharajahiraja U. C. Mahabab Bahadur of Burdwan; (4) H. Sheddin; and (5) Sir Renuka Haddow.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and April. Auditors—Lowcock & Lowcock. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-42	31-12-42	Assets (in Rs.)	30-6-41	31-12-42
Capital	5,05,750	5,05,750	Block (Net)	5,29,625*	5,09,584
Gen. Reserve	21,000	22,000	Coal	17,461	3,400
Tax Reserve	75,253	90,881	Stores	59,774	19,026
Sp. Reserve	82	92	Outstanding	1,65,474	2,10,444
Debits	—	—	Cash	7,886	55,745
Credit Balance	5,444	5,577			

Half year ended	Railings Tons	Despatches Tons	Sales Rs	Depreciation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Div % p.a	Price Range High-Low Rs
Dec 1934	39,434	37,047	1,79,461	9,050	34,599	20,000	39,983	5	10½-8½
June 1935	47,091	47,071	1,87,050	9,050	35,625	13,000	39,306	5	9½-8½
Dec 1935	50,734	47,132	2,12,190	11,810	21,592	10,000	34,814	5	12½-8½
June 1936	50,174	62,717	2,51,101	11,810	11,573	10,000	21,243	5	11½-9½
Dec 1936	63,420	60,972	2,71,478	11,701	20,970	..	24,080	5	10-4½
June 1937	66,102	48,791	2,07,917	11,701	14,719	..	28,655	5	10½-9½
Dec 1937	58,846	61,640	2,64,366	12,317	5,707	..	20,310	5	11½-10½
June 1938	54,144	66,456	2,34,641	11,854	10,971	..	17,046	5	9½-
Dec 1938	53,881	70,151	3,26,276	12,090	19,531	10,000	12,137	5	12½-9½
June 1939	59,057	58,280	3,58,547	10,802	13,111	..	11,400	5	12½-10½

NAZIRA COAL COMPANY, LIMITED

Registered February 20, 1917. The Company has a property of 2,050 acres, worked by Nagri Colliery, situated in the hills about 1000 feet above sea level, in the hills about 1000 feet above sea level, in the hills about 1000 feet above sea level.

*Capital Authorized Rs. 900,000 in 90,000 shares of Rs. 10 each Issued and Subscribed Rs. 7,48,210 in 74,821 Ordinary Shares of Rs. 10 each. Full paid up. Registration Fee Nil.

During 1919-20 the capital of the Company was raised from Rs. 6,00,000 to the present figure by the issue of 14,821 new shares of Rs. 10 each.

Managing Agents: Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Remuneration: Monthly allowance of Rs. 1,000 + 7½ per cent of net profit.

Directors (Qualification, 500 Ordinary shares): (1) A. P. Chakrabarti; (2) P. C. Chaudhuri; (3) L. C. Kest; and (4) T. Taylor.

Accounts: Half yearly to end of February and August. Motions in J. & J. and December. Auditors: Price Waterhouse, Post & Co. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	24-2-43	31-8-43	Assets (in Rs.)	25-2-43	31-8-43
Capital	7,48,210	7,48,210	Block (Net)	8,23,000*	3,23,000*
Less Reserve	60,000	60,000	Stores	24,972	24,972
Less Reserve	10,000	10,000	Coal	1,157	1,157
Dividend	24,000	24,000	Outstandings	5,137	5,137
Current Balance	14,200	9,824	Cash & Investments	5,08,818	4,08,427
Total	9,23,210	8,63,142	Total	9,23,210	8,63,142

* Total Block Rs. 12,60,000 Total Depreciation Rs. 9,37,000

Half year ended	Railings Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
Aug 1934	11,100	1,62,763	14,366	11,100	12,500	8,779	7½	9-7
Feb 1935	12,500	1,81,811	14,174	25,379	7,500	8,163	5	9-4½
Aug 1935	12,500	1,61,360	14,000	21,256	..	10,000	5	9-4
Feb 1936	11,500	1,44,122	14,000	20,201	..	11,000	5	11½-9
Aug 1936	12,000	1,66,000	14,500	20,000	..	12,000	5	12-4½
Feb 1937	12,000	1,81,000	14,500	17,000	..	2,200	5	12-7½
Aug 1937	12,000	1,81,000	14,500	17,000	..	2,200	5	12-7
Feb 1938	12,000	1,81,000	14,500	17,000	..	2,200	5	12-7
Aug 1938	12,000	1,81,000	14,500	17,000	..	2,200	5	12-7
Feb 1939	12,000	1,81,000	14,500	17,000	..	2,200	5	12-7
Aug 1939	12,000	1,81,000	14,500	17,000	..	2,200	5	12-7

NEW BANSDEOPUR COAL COMPANY, LIMITED

Registered at Calcutta on September 1, 1935. This Company was formed in 1933 to acquire and take over the business of Bansdeopur Coal Company, Ltd. (in Liquidation). The Company's property consists of 376 bighas of coalfield mainly containing first class seams, situated at Kurunda (E. I. R.) in the Manbhum District, held on a royalty of six annas per ton on all classes of coal and coke despatched. The colliery is well-developed, and with an adequate labour supply, is capable of an output of about 150,000 tons per annum.

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 20,000 Ordinary Shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per deed.

Managing Agents—Amritlal Ojha & Co., Ltd., 102A, Clive Street, Calcutta. Remuneration: Rs. 500 monthly + 2 annas per ton up to coal price of Rs. 3 per ton and 4 annas per ton if the price is above Rs. 3 per ton.

Directors—(Qualification, 100 shares)—(1) B. M. Birla; (2) G. G. Carapicet; (3) A. A. Leslie; (4) Amritlal Ojha; (5) Sir A. H. Ghurnari; and (6) Jayantilal Ojha.

Voting—On a show of hands every holder of 10 Ordinary Shares one vote; on a poll one vote per share. Proxies permitted.

Borrowing Powers—Up to issued capital.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and January. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-43	30-9-43	Assets (In Rs.)	31-3-43	30-9-43
Capital ...	2,00,000	2,00,000	Block (Net) ...	1,33,357	1,26,662*
Gen. Reserve ...	20,000	20,000	Stores ...	34,216	43,531
Tax Reserve ...	96,951	1,31,951	Coal ...	18,300	3,732
Debts ...	21,043	22,786	Outstandings ...	1,08,569	1,26,795
Credit Balance ...	25,768	22,984	Cash ...	72,353	90,981
Total ...	3,66,502	4,08,721	Total ...	3,66,502	4,08,721

* Total Block Rs. 2,36,062 less Depreciation Rs. 1,09,401.

Half-year ended	Rainings Tons	Despatches Tons	Sales Ra.	Depreciation Ra.	Net Profit Ra.	Reserve Ra.	Carried Forward Ra.	Dividend per cent per annum	Price Range High—Low Ra.
Mar. 1939	73,891	64,325	2,87,252	7,446	24,268	5,000	1,294	20	19½—17½
Sept. 1939	60,955	45,865	1,72,501	7,135	23,905	—	7,099	22½	19½—19½
Mar. 1940	49,993	28,981	1,42,253	8,263	10,589	—	2,288	15	20½—10½
Sept. 1940	48,017	45,536	1,72,141	8,449	10,122	—	910	12½	20½—19½
Mar. 1941	54,903	43,018	1,73,343	9,285	25,451	5,000	7,061	15	21½—22½
Sept. 1941	45,986	49,332	1,74,268	9,965	16,044	—	3,405	20	21½—21½
Mar. 1942	43,399	34,545	1,67,608	10,324	15,315	—	1,720	20	20½—
Sept. 1942	48,520	45,986	2,04,651	10,972	25,341	5,000	2,061	20	19½—
Mar. 1943	46,182	33,999	1,60,833	11,046	25,768	—	8,763	20	24½—25
Sept. 1943	45,630	46,645	2,48,473	11,127	24,217	5,000	2,934	25	40½—31½

NEW BEERBHOOM COAL COMPANY, LIMITED

Registered May 1, 1873. Owns mining rights over some 10,000 bighas of land in the Raneeungee and Jherma Coalfields. The collieries in Raneeungee are at Victoria, Victoria West, Barwooda, Kendah and that in Jherma is at Bastacolla. Coal raised is of excellent quality. The properties at Victoria and Victoria West (3,000 bighas) contain seams of the Burrakur series, that at Barwooda (500 bighas) the Disbergur seam, that at Kendah (2,500 bighas) seam of Grade I coal, and that at Bastacolla (2,000 bighas) seam No. 10. Those at Victoria, Victoria West and Bastacolla are subject to no royalty. During 1896 and 1906 the Company acquired from the Maharajah of Barma mining rights over some 1,600 bighas in Begunia and Monberia containing the Maharajah and Lawa seams. They are being worked from the Victoria West pits. The Company has also a number of other properties which have been purchased and found to contain coal of good quality.

Capital—Authorised—Rs. 25,00,000: (i) Rs. 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 5,00,000 in 50,000 Cumulative 7 per cent Preference Shares of Rs. 10 each. Issued and Subscribed—Rs. 19,76,230: (i) Rs. 17,76,230 in 1,77,623 Ordinary Shares of Rs. 10 each, and (ii) Rs. 2,00,000 in 20,000 Cumulative 7 per cent (tax-free) Preference Shares (carrying preferential claim to repayment of capital) of Rs. 10 each, both fully paid up. Registration Fee—Rs. 2 per deed

Managing Agents—Balmer Lawrie & Co., Ltd., 103, Clive Street, Calcutta.

Directors—(1) N. A. Grant, (2) Sir Hari Shanker Paul; (3) H. P. Densly; (4) J. S. Ke.

Accounts—Half-yearly to April 30 and October 31. Meetings in August and January. Auditors—Price, Waterhouse, Platt & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-4-43	31-10-43	Assets (In Rs.)	30-4-43	31-10-43
Capital	19,76,230	19,76,230	Block (Net)	17,16,000	16,00,000*
Spl. Reserves	9,89,422	9,37,032	Stores	6,59,317	9,42,021
Tax Reserve	4,52,000	5,48,000	Coal	82,008	16,802
Debts	3,49,509	4,69,196	Outstandings	8,05,479	8,31,609
Credit Balance	1,16,568	1,73,923	Invest. & Cash	5,70,435	6,15,049
Total	38,83,789	40,04,681	Total	38,83,789	40,04,681

* Total Block Rs. 81,15,239 less Depreciation Rs. 68,15,239

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Oct. 1938	292,345	281,863	13,58,185	1,00,000	2,39,116	48,643	15	19½—15½
Apr. 1939	236,608	260,150	11,70,472	1,04,831	1,18,633	46,475	10	18½—14
Oct. 1939	290,793	318,479	13,52,823	89,823	1,36,821	37,435	10	20½—15
Apr. 1940	292,025	279,235	11,30,536	83,739	71,466	35,342	7½	22½—15
Oct. 1940	280,319	293,130	12,28,359	80,379	90,709	36,239	10	15½—13½
Apr. 1941	304,130	269,479	11,33,444	82,751	75,819	38,449	7½	17½—13½
Oct. 1941	260,277	275,060	12,13,091	70,874	59,903	21,533	7½	18—13½
Apr. 1942	245,063	232,640	11,43,766	62,681	48,149	19,276	5	20½—15½
Oct. 1942	209,463	250,053	12,70,474	1,00,169	90,315	34,042	7½	16½—15½
Apr. 1943	229,909	201,348	12,81,989	1,00,884	81,588	42,960	7½	21½—16½
Oct. 1943	233,041	267,515	21,39,211	1,31,003	1,32,964	57,809	12½	23½—19½

NEW MANBHOOM COAL COMPANY, LIMITED

Registered at Calcutta on June 18, 1896. The Company's properties are situated in the Manbhoom District. The Gashtan Colliery which alone is at present worked contains seams Nos. 13, 14 and 15. Has a life of 40 years. Output 10,000 to 15,000 tons per annum.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. Remuneration—Monthly allowance of Rs. 500 + 10 per cent of net profit + establishment charges + guaranteeing commission on loans, etc.

Directors—(Qualification, 100 shares)—(1) C. J. B. Palmer; (2) C. K. Nicholl; and (3) Rai Radha Krishna Jalan Bahadur. Directors are entitled to a commission of 1 per cent on the amount of dividend declared subject to a maximum of Rs. 1,200 per annum, besides the usual fees for attending meetings. Borrowing Powers—Up to Rs. 5,00,000.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and January. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-43	30-9-43	Assets (In Rs.)	31-3-43	30-9-43
Capital	3,00,000	3,00,000	Block (Net)	7,14,170*	6,94,772
Gen. Reserve	6,50,000	6,50,000	Stores	82,790	1,20,072
Tax Reserve	15,937	37,077	Stocks	55,447	14,634
Debts	71,847	72,181	Outstandings	1,12,442	1,00,343
Credit Balance	91,333	81,377	Cash & Invest	1,35,993	1,26,966
Total	11,31,132	11,31,132	Total	11,31,132	11,31,132

* Total Block Rs. 11,31,132 less Depreciation Rs. 4,16,962

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939	79,000	51,757	2,32,556	13,024	15,585	...	26,339	20	35½—30
Sept. 1939	42,644	46,821	2,14,912	13,688	6,577	...	17,916	10	32½—24½
Mar. 1940	58,640	77,220	3,21,063	15,229	21,976	...	19,891	10	41½—35½
Sept. 1940	71,870	73,290	3,10,776	16,348	33,631	...	23,522	20	35½—29½
Mar. 1941	91,317	86,179	3,67,521	16,793	54,410	...	32,931	30	36—31½
Sept. 1941	82,209	83,110	3,64,162	16,920	54,387	...	37,319	20	45½—39
Mar. 1942	81,961	73,793	3,15,631	17,465	48,232	...	39,551	20	49—45½
Sept. 1942	74,123	73,295	3,38,930	18,576	46,645	...	45,196	20	47—
Mar. 1943	74,065	57,850	2,86,862	18,327	24,142	...	46,838	15	47—38½
Sept. 1943	67,291	74,703	4,23,934	17,933	36,538	...	45,377	15	18—41½

NEW SINIDIHI COAL COMPANY, LIMITED

Registered March 19, 1914. Owns a property in the Jherria coalfield, some 5 miles from Katrasgarh Station, paying a royalty of five annas on steam coal, eight annas on hard coke, six annas on soft coke, three annas on rubble and two annas on dust coal despatched. Also owns leasehold properties at Behmandih, Targa and Suriadih, paying royalty of six annas per ton on all coal despatched.

Capital—Authorised, Issued and Subscribed—Rs. 3,50,000 in 35,000 shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

Managing Agents—H. V. Low & Co., Ltd., 3, Synagogue Street, Calcutta.

Directors—(1) P. C. Ray; (2) Sir A. H. Ghuznavi; and (3) A. Ghaffar.

Accounts—Yearly to December 31. Meeting in August. Auditors—George Read & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	...	3,50,000	Block (Net)	...	1,12,697*
Reserve	...	144	Stores	...	1,162
Debits	...	5,52,887	Coal	...	1,079
			Outstandings	...	19,880
			Cash	...	15,578
			Debit Balance	...	7,51,735
Total	...	9,03,031	Total	...	9,03,031

* Total Block Rs. 5,70,033 less Depreciation Rs. 4,57,336.

Year ended Dec.	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	2,606	2,607	9,223	15,112	—37,406	—7,89,466	...	Nominal
1934 ...	10,622	9,725	23,706	15,310	—34,100	—8,23,566	...	"
1935 ...	12,059	7,793	19,985	15,857	—10,066	—8,33,633	...	"
1936 ...	3,403	8,544	19,331	15,857	20,052	—8,59,684	...	"
1937 ...	12,312	12,781	41,458	10,000	3,101	—8,50,583	...	"
1938 ...	10,265	9,124	58,064	14,742	8,842	—8,47,741	...	"
1939 ...	"	"	1,76,589	14,500	16,865	—8,31,376	...	"
1940 ...	"	"	1,86,553	14,500	18,941	—8,13,435	...	"
1941 ...	"	"	1,65,058	14,500	24,687	—7,89,748	...	"
1942 ...	"	"	2,64,912	14,065	37,013	—7,51,735	...	"

* Figures discontinued.

NORTH DAMUDA COAL COMPANY, LIMITED

Registered at Calcutta on April 1, 1908. Owns some 3,700 bighas of land, in the Sitarampur District of the Raneeunge coalfield, containing seams of Selected Grade Raneeunge Coal. In 1929 the Company sold off its original property in the Bokaro Jherria coalfield, and acquired from the Patmohna Coaleries Ltd. (in liquidation) 2,500 bighas of the present property. In 1937 a further 1,200 bighas of coal-bearing land adjacent to its existing properties was acquired.

* Capital Authorised Issued and Subscribed Rs. 2,50,000 in 25,000 shares of Rs. 10 each.

In November 1929, the capital of the Company was increased to Rs. 2,50,000 by the issue of additional 50,000 shares of Rs. 2-8 each, issued at a premium of eight annas per share to existing shareholders in the proportion of one to one share held.

Managing Agents—Shaw Wallace & Co., 1, Bankshall Street, Calcutta.
Remuneration: Monthly Rs. 300 + 5 per cent of sales, *salami*, etc.

Directors—(Qualification, shares valued Rs. 3,000)—(1) A. P. Clarabut; (2) R. B. Lages; and (3) A. T. Taylor.

Accounts—Half-yearly to July 31 and January 31. Meetings in November and June. **Auditors—**Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-7-43	31-1-43	Assets (in Rs.)	31-7-43	31-1-43
Capital	2,50,000	2,50,000	Block (Net)	2,53,375*	2,84,375
Gen. Reserve	1,00,000	1,00,000	Stores	1,50,034	68,725
Spl Reserve	3,000	3,000	Coal	6,054	15,885
Debts	2,71,074	1,15,942	Outstandings	2,23,608	1,20,643
Credit Balance	15,757	15,638	Cash & Invest.	9,770	10,980
Total	6,42,841	4,84,620	Total	6,42,841	4,84,620

* Total Block Rs. 4,71,186 less Depreciation Rs. 2,17,811.

Half year ended	Railings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div. % p. a.	Price Range High-Low Rs.
July 1939	49,321	48,757	1,79,041	8,130	22,415	7,500	4,370	10	8½-3½
Jan. 1939	46,362	47,131	1,98,318	8,716	54,575	10,000	8,331	12½	6½-4½
July 1939	57,462	50,896	2,12,400	9,134	64,363	15,000	11,084	15	3½-3½
Jan. 1940	53,152	56,044	2,24,391	11,732	18,241	7,500	6,200	12½	8-4½
July 1940	56,765	55,004	2,16,447	10,500	20,833	7,500	4,008	12½	6-5½
Jan. 1941	59,310	57,575	2,36,422	11,385	16,313	.	4,696	12½	6½-4½
July 1941	43,980	50,106	1,95,017	10,842	13,056	.	2,127	12½	8½-4½
Jan. 1942	58,075	58,198	2,39,720	9,963	17,178	.	3,681	12½	6½-3
July 1942	52,853	45,458	1,98,130	9,120	12,512	.	568	12½	4½-
Jan. 1943	44,741	48,283	2,24,370	7,782	15,070	-5,000	3,138	10	7½-5½
July 1943	58,872	62,453	4,07,477	10,909	15,629	.	3,142	12½	7½-5½

NORTH-WEST COAL COMPANY, LIMITED

Registered at Calcutta on June 6, 1906. Owns the Ena Colliery in Jherria coalfield, containing seams Nos. 10 and 11. Also owned the Huntodih Colliery (acquired in 1931) sold off during the half-year ended March 31, 1938.

* **Capital—**Authorised and Issued—Rs. 3,25,000 in 32,500 shares of Rs. 10 each. Subscribed—Rs. 2,72,500; (i) Rs. 1,15,000 in 11,500 shares of Rs. 10 each, fully paid up, and (ii) Rs. 1,57,500 in 21,000 shares of Rs. 10 each, on which Rs. 7-8 has been called up and paid. **Registration Fee** Rs. 2 per transfer.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.
Remuneration: Monthly allowance of Rs. 350 + 10 per cent of net profit.

Directors—(1) K. W. Mealing; (2) G. Morgan; and (3) Raja B. N. Sinha Bahadur of Nashipur.

Voting—On a show of hands every holder of 50 shares one vote; on poll one vote per share.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and January. **Auditors—**Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-3-43	30-9-42	Assets (in Rs.)	31-3-43	30-9-42
Capital	2,72,500	2,72,500	Block (Net)	2,91,250*	2,93,450
Gen. Reserve	2,00,000	2,00,000	Stores	1,14,037	96,218
Tax Reserve	75,459	1,44,615	Stock	11,201	4,098
Debts	1,61,664	99,691	Outstandings	1,70,863	1,91,164
Credit Balance	21,924	26,367	Investments	1,43,617	1,43,674
			Cash	3,413	17,791
Total	7,34,551	7,44,563	Total	7,34,551	7,44,563

Total Block Rs. 7,31,621 less Depreciation Rs. 4,93,871

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend % p. a.	Price Range High—Low Rs.
Sept. 1938 ...	1,30,997	...	17,206	3,202	...	12½—10
Mar. 1939 ...	1,48,081	15,058	15,332	8,315	7½	12—9
Sept. 1939 ...	1,49,512	14,992	14,717	9,407	10	15½—8½
Mar. 1940 ...	2,57,614	15,089	22,444	14,819	12½	24½—17
Sept. 1940 ...	3,09,031	18,083	25,202	10,584	15	22½—23
Mar. 1941 ...	2,63,984	12,371	8,836	11,391	12½	24½—21
Sept. 1941 ...	2,93,793	9,996	20,499	11,432	15	22½—20
Mar. 1942 ...	2,85,960	10,008	12,843	10,651	10	24½—21½
Sept. 1942 ...	3,40,668	12,022	15,716	9,336	12½	22½—
Mar. 1943 ...	3,03,345	5,006	12,580	8,290	10	23—22½

ONDAL COAL COMPANY, LIMITED

Registered at Calcutta on February 19, 1897. Owns mining rights over some 30,000 bighas of coal-bearing lands in the Raneeunge Coalfield, portions of which have been either sold or sub-leased on royalty basis.

Capital—Authorised—Rs. 6,50,000 : (i) Rs. 2,50,000 in 25,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 4,00,000 in 4,000 Preference Shares of Rs. 100 each. **Issued and Subscribed—Rs. 4,50,000 :** (i) Rs. 2,50,000 in 25,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 2,00,000 in 2,000 Cumulative 6½ per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. **Registration Fee—Nil.**

Managing Agents—F. W. Heilgers & Co., Chartered Bank Buildings, Calcutta.

Directors—(1) Sir George Morton ; (2) C. H. Heape ; and (3) D. H. Wilmer.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and May. **Auditors—**Price, Waterhouse, Peat & Co., Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital ...	4,50,000	4,50,000	Block ...	7,41,200*	7,54,600
Gen. Reserve ...	65,000	65,000	Stores ...	69,309	58,859
Spl. Reserve ...	75,841	67,437	Coal ...	27,988	1,133
Debts ...	3,21,553	2,84,884	Outstandings ...	29,683	37,610
Credit Balance ...	6,662	12,441	Cash & Invest. ...	7,872	8,560
Total ...	9,19,058	8,80,762	Total ...	9,19,058	8,80,762

* Total Block Rs. 19,52,078 less Depreciation Rs. 12,07,878.

Half-year ended	Raisings Tons	Despatches Tons	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1938 ...	...	...	10,043	...	4,052	...	8—8
June 1939 ...	...	...	4,971	...	2,522	...	8—7
Dec. 1939 ...	...	...	7,620	...	3,642	...	15½—6½
June 1940 ...	...	...	8,684	14,144	5,820	...	13½—11½
Dec. 1940 ...	30,683	31,776	—6,153	10,214	—327	...	10½—8½
June 1941 ...	35,788	20,889	1,351	16,002	1,023	...	10½—10½
Dec. 1941 ...	18,372	30,042	25,270	18,492	6,793	...	10½—
June 1942 ...	18,017	19,782	—2,761	13,029	4,033	...	10½—Nom.
Dec. 1942 ...	12,104	11,061	8,409	12,500	5,941	...	14½—10½
June 1943 ...	11,821	5,957	721	11,000	6,672	...	14½—14

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Registered at about 5,000 bighas, the Begonia, Badjam

*Capital / each. Issued & fully paid up.

Debentures—(1) Rs. 2,00,000 in bearer bonds of Rs. 1,000 each. Issued at Rs. 98 per cent in 1937, and repayable at par on January 31, 1947. Interest 7 per cent (taxable) on January 31. The Company has the option of redeeming one-tenth of the debentures yearly. Now outstanding Rs. 1,00,000 (ii) Rs. 2,00,000 in bearer bonds of Rs. 500 each. Issued at par in 1910 and repayable at par on December 16, 1950, with the option of repayment in whole or in part on six months' notice after December 16, 1947. Interest 6 per cent (taxable) on June 16 and December 16.

Managing Agents—Karam Chand Thapar & Bros., Ltd., 5, Royal Exchange Place, Calcutta. Remuneration Monthly allowance of Rs. 500 up to 150,000 tons of raisings and Rs. 750 per month on raisings up to 225,000 tons; thereafter Rs. 1,000 per mensem and all expenses + 10 per cent of net profit.

Directors—(Qualification, shares of the nominal value of Rs. 5,000)—(1) Kissen Lal Poddar; (2) Hanuman Prasad Poddar; (3) Karamchand Thapar; (4) Anandi Lal Poddar; and (5) H.D. Varma (ex-officio).

Accounts—Yearly to December 31. Meeting in July. **Auditors**—Ratlibhai Purohit & Darbari. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	5,00,000	5,00,000	Block (Net)	10,00,230*	9,80,404
Debenture	3,00,000	3,20,000	Stores etc.	2,47,076	2,09,472
Gen Reserve	25,000	25,000	Coal	31,568	12,555
Tax Reserve	7,058	21,600	Outstandings	94,230	73,423
Debts	5,19,154	3,75,470	Cash	2,290	12,060
Credit Balance		26,717	Debit Balance	404	—
Total	13,81,816	12,68,817	Total	13,81,816	12,68,817

* Total Block Rs. 12,62,145 less Depreciation Rs. 2,60,355.

Year ended	Raisings	Despatches	Sales	Depreciation	Net Profit	Carried Forward	Dividend per cent	Price Range
Dec.	Tons	Rs	Rs	Rs.	Rs.	Rs.	p. a.	High—Low
1937	119,439		3,18,100	15,054	20,645	1,803	8	—
1938	128,677	1,23,040	5,25,617	24,014	49,345	1,740	10	17½—
1939	134,961	1,34,743	5,21,967	30,709	76,109	2,840	10	17½—15
1940	122,760	1,21,367	5,05,420	69,683	25,622	2,901	5	15—Nom.
1941	119,335	1,17,141	4,81,735	63,412	23,786	1,747	5	19½—15½
1942	105,822	91,274	4,68,554	68,751	—2,151	—404	—	24—

PARASEA COLLIERIES, LIMITED

Capital—Authorized, Issued and Subscribed—Rs. 8,00,000 in 80,000 shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

Managing Agents and Secretaries—Kilburn & Co., 4, Fairlie Place, Calcutta.

Directors—(Qualification, shares valued Rs. 1,000)—(1) G. C. H. Kent; (2) Kanai Lal Jais; and (3) Champa Lal Jais.

Borrowing Powers—Up to one-half of authorised capital.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and April. **Auditors**—Price, Waterhouse, Poot & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-41	31-12-42	Assets (In Rs.)	30-6-41	31-12-42
Capital	8,00,000	8,00,000	Block (Net)	8,56,335*	8,57,839
Debts	10,331	10,773	Outstandings	17,841	19,404
			Cash	4,792	2,904
			Debit Balance	1,240	1,29,759
Total	8,10,331	8,10,773	Total	8,10,331	8,10,773

* Total Block Rs. 8,56,715 less Depreciation Rs. 18,377

Half-year ended	Depreciation	Net Profit	Reserve	Carried Forward	Dividend per cent.	Price Range
	Rs.	Rs.	Rs.	Rs.	per annum	High—Low
Dec. 1938 ...	2,531	3,130	...	—1,12,306	...	1½—1¼
June 1939 ...	2,522	2,887	...	—1,15,193	...	1½—¾
Dec. 1939 ...	2,521	—2,745	...	—1,17,938	...	2½—¾
June 1940 ...	2,521	—3,005	...	—1,20,943	...	1½—1½
Dec. 1940 ...	1,518	—53	—2,162	—1,20,975	...	1½—1½
June 1941 ...	1,500	—1,101	...	—1,22,076	...	1—½
Dec. 1941 ...	1,500	—1,832	...	—1,23,908	...	1½—½
June 1942 ...	1,500	—2,905	...	—1,26,813	...	1½—
Dec. 1942 ...	1,500	—3,176	...	—1,29,789	...	3½—1½
June 1943 ...	1,500	—2,672	...	—1,32,461	...	3½—1½

PENCH VALLEY COAL COMPANY, LIMITED

Registered August 31, 1905. Holds mining rights over some 3,256 acres of coal-bearing land in the Pench Valley coalfield in the Central Provinces, held on a lease for 30 years subject to renewal. The two working collieries are at Chandametta and Barkul, and they are equipped to raise 22,000 tons per month. They are located 70 miles due north of Nagpur and 450 miles from Bombay.

* Capital—Authorised—Rs. 12,00,000 in 1,20,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 7,87,500 in 78,750 Ordinary Shares of Rs. 10 each. Fully paid up. Registration Fee Nil.

In June 1943, the Company has been reconstituted by the transfer of the shares of Rs. 10 each, ranking for dividend and *pari passu* in all respects with the existing shares of the Company. These shares were given away as free bonus to the existing shareholders of the Company in the proportion of one of such shares for every two shares held by them.

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Remuneration: Monthly Rs. 1,500 + 5 per cent of sales.

Directors—(Qualification, shares valued Rs. 5,000)—(1) A. P. Clarabut; (2) R. B. Laxman; (3) P. C. Chaudhuri; (4) F. C. Guthrie; and (5) Kishenlall Poddar.

Accounts—Half-yearly to the end of February and August. Meeting—June and December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-8-43	28-2-43	Assets (in Rs.)	31-8-43	28-2-43
Capital ...	7,87,500	7,87,500	Block (Net) ...	3,00,000	2,77,500
Gen. Reserve ...	2,00,000	2,00,000	Stores ...	2,11,000	2,00,000
Spl. Reserve ...	40,000	40,000	Coal ...	2,500	2,500
Debts ...	3,67,687	2,54,415	Outstandings ...	4,98,700	4,20,000
Credit Balance ...	88,512	84,160	Cash & Invest. ...	4,70,700	4,40,000
Total ...	14,83,699	13,66,104	Total ...	14,82,500	13,66,104

* Total Block Rs. 16,20,597 less Depreciation Rs. 13,20,597.

Half-year ended	Sales	Raisings	Depreciation	Net Profit	Reserve	Carried Forward	Dividend	Price Range
	Rs.	Tons	Rs.	Rs.	Rs.	Rs.	per cent.	High—Low
Aug. 1938 ...	4,50,772	112,411	23,991	94,655	10,000	12,631	1½	1½—¾
Feb. 1939 ...	5,05,541	127,958	24,184	1,05,910	7,500	22,447	2½	2½—¾
Aug. 1939 ...	4,77,252	121,883	22,882	99,530	7,500	25,500	2½	2½—¾
Feb. 1940 ...	4,89,455	127,299	22,331	86,880	...	24,312	2½	2½—¾
Aug. 1940 ...	4,99,979	127,299	21,943	90,606	...	20,310	2½	2½—¾
Feb. 1941 ...	4,43,186	108,605	16,186	47,499	—15,000	4,000	2½	2½—¾
Aug. 1941 ...	4,77,230	116,314	14,513	66,922	...	2,700	2½	2½—¾
Feb. 1942 ...	4,89,472	120,039	15,919	63,352	—12,000	...	2½	2½—¾
Aug. 1942 ...	4,88,957	107,325	18,925	56,840	...	...	2½	2½—¾
Feb. 1943 ...	5,80,770	110,916	18,765	79,352	2½	2½—¾
Aug. 1943 ...	5,78,355	105,561	10,616	63,143	2½	2½—¾

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PURE SITALPUR COAL COMPANY LIMITED

Registered August 31, 1937 The Company's property comprises 612 bighas of coal-bearing lands containing Jambhad seam, at Ukhra in the Itanegunge Coalfield, in the Burdwan District. The Colliery is at present equipped to raise 100,000 tons of coal per annum.

Capital—Authorised—Rs. 3,50,000 in 35,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,50,000 in 25,000 shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 1 per deed.

The issued and subscribed capital of the Company was raised from Rs. 2,25,500 to Rs. 2,50,000 by the issue of 2,450 Ordinary Shares of Rs. 10 each.

Managing Agents—Amritlal Ojha & Co., Ltd., 102A, Clive Street, Calcutta. Remuneration 10 per cent of net profit - office allowance of Rs. 500 monthly.

Directors—(Qualification, 100 shares)—(1) Amritlal Ojha, (2) S. K. Bhattar, (3) G. G. Carapet, (4) G. A. Arratoon, (5) Rai Bahadur Kedarnath Khandelwal; and (6) Jaysahil Ojha.

Accounts—Half-yearly to June 30 and December 31. Meetings in November and May. Auditors—H. P. Khandelwal & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	2,50,000	2,50,000	Block (Net)	2,13,115*	2,15,219
Gen Reserve	5,000	5,000	Stores	15,240	13,539
Tax Reserve	21,106	18,604	Outstandings	73,010	54,175
Debts	24,250	4,192	Cash	4,610	6,988
Credit Balance	14,407	19,176	Coal	7,648	1,906
Total	3,13,823	2,97,274	Total	3,13,823	2,97,274

* Total Block Rs. 2,83,928 less Depreciation Rs. 70,814.

Half-year ended	Raisings	Sales	Depreciation	Net Profit	Reserve	Carried Forward	Dividend per cent	Price Range	
	Tons	Rs.	Rs.	Rs.	Rs.	Rs.	p. a.	High—Low	
Dec. 1938	..	53,423	5,140	4,999	..	2,903	5	..	
June 1939	..	73,072	5,334	12,053	..	7,940	6½	10½—10½	
Dec. 1939	..	62,873	5,368	6,600	..	7,324	6½	10½—10½	
June 1940	..	26,083	71,394	5,513	6,309	6,081	6½	10½—10½	
Dec. 1940	..	29,066	74,278	8,030	6,016	4,234	6½	11—10½	
June 1941	..	26,397	65,493	7,787	1,740	1,336	3½	11½—11	
Dec. 1941	89,828	20,759	18,591	7,428	10	14½—11½	
June 1942	87,503	7,301	17,829	5,000	7,757	10	14½—10
Dec. 1942	..	15,141	74,769	8,924	11,419	..	6,676	10	17—13½
June 1943	..	14,539	73,877	6,760	7,820	..	1,997	10	18—13½

RANEEGUNGE COAL ASSOCIATION, LIMITED

*Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each Issued and Subscribed—Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 2 per deed

In 1921 the capital of the Company was raised from Rs. 9,00,000 to its present figure by the creation of 60,000 new shares of Rs. 10 each, out of which 30,000 shares were issued at a premium of Rs. 30 per share to shareholders in the proportion of one share for every three shares held

Managing Agents—Kilburn & Co., 4, Fairlie Place, Calcutta. Remuneration: Monthly allowance of Rs. 1,500 + Rs. 3,000 per one per cent of dividend up to 6 per cent, thereafter 10 per cent on excess of dividend.

Directors—(Qualification, 100 shares)—(1) G. C. H. Kent; (2) H. Rowan Hodge; (3) Gobindlal Bangur; (4) K. P. Goenka; and (5) Neil Brodie.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-43	31-3-43	Assets (In Rs.)	30-9-43	31-3-43
Capital	12,00,000	12,00,000	Block (Net)	27,88,584*	20,85,932
Gen. Reserve	15,37,474	15,37,537	Stores	3,80,966	4,01,524
Debits	2,63,549	4,48,793	Coal	66,400	64,480
Credit Balance	...	1,38,948	Outstandings	3,20,320	2,63,679
			Cash & Invest.	8,562	5,07,363
			Debit Balance	1,38,561	...
Total	20,03,923	33,23,278	Total	20,03,923	33,23,278

* Total Block Rs. 22,59,563 less Depreciation Rs. 61,70,779.

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Div. % p.a.	Price Range High—Low Rs.
Sept. 1938	260,864	250,354	12,62,604	1,33,300	1,67,025	17,615	20	31½—28½
Mar. 1939	269,901	268,266	13,46,082	1,27,044	2,11,188	18,503	35	32½—30
Sept. 1939	258,680	258,704	11,11,831	1,13,476	66,786	10,589	12½	23½—27½
Mar. 1940	210,212	218,127	8,82,953	1,14,132	-35,204	-24,615	...	33½—28½
Sept. 1940	157,541	163,862	7,30,102	72,709	-87,031	...	...	28½—24
Mar. 1941	212,030	214,148	9,30,451	72,914	8,855	8,855	...	26½—23½
Sept. 1941	169,358	172,661	6,96,689	74,066	-1,14,464	-1,05,579	...	31½—23
Mar. 1942	67,808	63,745	2,62,007	75,494	7,45,289	3,99,710	40	22½—27
Sept. 1942	87,197	84,151	3,57,585	77,082	-2,07,007	1,92,703	...	26½—26
Mar. 1943	69,651	66,080	3,06,051	78,423	-55,755	1,36,948	...	28½—26
Sept. 1943	64,484	67,797	2,95,568	79,578	-2,75,702	1,38,561	...	31½—26½

N.B.—The balance at debit of Rs. 1,11,646 on September 30, 1940, was struck off by transferring a similar amount from the Reserve Fund. The profit for March 1942, includes Rs. 14,06,732 of award made by the tribunal of arbitration, Bengal Chamber of Commerce for Coal Sales to Tata Iron & Steel Co., Ltd.

REWA COALFIELDS, LIMITED

Registered at Calcutta on April 29, 1930. The Company's property is held on a lease for 30 years from the State of Rewa. The Company's Umaria property measures about 475 sq. miles. It contains three seams, the bottom one of which (11 ft. thick) is now being worked. It is equipped to raise about 8 to 10 thousand tons of coal per month. The Burhar property is about 56 sq. miles and is worked by 3 inclines. It is estimated to contain about 20 million tons of good quality coal. The present output is about 21,000 tons per mensem.

*Capital—Authorized—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 13,50,000 in 1,35,000 shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Remuneration: Monthly allowance of Rs. 1,500 + 5 per cent of sales.

Directors—(Qualification, 100 shares)—(1) H. D. Townend; (2) P. C. Chaudhuri; (3) Tara Charan Gur; (4) Devi Shankar Khandelwal; and (5) H. Rowan Hodge.

Accounts—Half-yearly to June 30 and December 31. Meetings in November and June. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital	15,00,000	15,00,000	Block (Net)	6,71,000*	7,12,070
Gen. Reserve	2,00,000	2,00,000	Stores	1,06,815	2,12,733
Sp. Reserve	15,000	15,000	Coal	2,200	2,233
Debits	...	...	Outstandings	...	...
Credit Balance	...	1,24,021	Cash & Invest.	...	11,23,040
Total	17,20,000	17,41,021	Total	17,20,000	17,41,021

* Total Block Rs. 18,15,54 less Depreciation Rs. 1,44,54.

Half-year ended	Rainings Tons	Despatches Tons	Sales Rs	Depreciation Rs.	Net Profit Rs	Reserve Rs.	Carried Forward Rs	Div. % p. a.	Price Range High-Low Rs.
Dec '38	136,356	136,193	5,77,786	54,549	1,02,539	...	19,373	15	22-29
June '39	153,944	156,853	6,40,207	53,320	1,19,716	...	22,039	15	21-19
Dec '39	146,240	143,993	6,09,393	38,821	86,841	-15,000	7,639	15	30-20
June '40	166,761	166,844	7,19,134	52,469	1,30,571	15,000	21,931	15	24-21
Dec '40	136,730	134,146	6,01,961	51,026	96,153	...	16,836	15	23-21
June '41	159,853	156,859	6,64,754	49,583	1,10,521	...	26,130	15	23-20
Dec '41	146,144	150,967	6,18,909	49,753	1,09,022	...	17,027	15	24-20
June '42	194,819	194,271	8,09,262	49,908	1,12,203	...	11,103	17	26-
Dec '42	153,514	152,817	7,19,916	49,340	1,20,021	-20,000	7,890	17	35-25
June '43	149,088	148,391	7,08,820	43,110	1,15,868	...	5,639	17	26-20

SAMLAL COLLIERIES, LIMITED

Registered in Bombay 11/10/37. The Company was incorporated in Bombay on the 11th day of 1937.

Capital	20,00,000	Rs. 20,00,000	20,00,000	20,00,000	20,00,000	20,00,000	20,00,000	20,00,000	20,00,000
Issued	18,10,100	Rs. 18,10,100	18,10,100	18,10,100	18,10,100	18,10,100	18,10,100	18,10,100	18,10,100
Subscribed	18,10,100	Rs. 18,10,100	18,10,100	18,10,100	18,10,100	18,10,100	18,10,100	18,10,100	18,10,100
Registration Fee	Rs. 2	Rs. 2	Rs. 2	Rs. 2	Rs. 2	Rs. 2	Rs. 2	Rs. 2	Rs. 2

Capital Authorised Rs. 20,00,000 in 2,00,000 shares of Rs. 10 each.
Issued and Subscribed Rs. 18,10,100 in 1,81,010 shares of Rs. 10 each, fully paid up. Registration Fee Rs. 2 per transfer.

Managing Agents Martin & Co., 12, Mission Row, Calcutta.

Directors (1) P N Banerjee, (2) A T Crest, (3) H P Bandy; and (4) J. C. Calcutt.

Accounts Half-yearly to June 30 and December 31. Meetings in January and August. Auditors Lovelock & Lawes. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	30-6-43	31-12-43	Assets (in Rs.)	30-6-43	31-12-43
Capital	18,10,100	18,10,000	Block (Net)	8,62,174*	8,70,827
Div. Reserve	8,104	8,666	Stores	2,24,364	1,03,829
Subs.	6,59,372	4,22,943	Coal	61,719	2,527
			Outstandings	1,00,011	1,23,220
			Cash & Invest	19,642	20,368
			Debit Balance	12,27,129	11,44,544
Total	25,08,943	22,71,413	Total	25,08,943	22,71,413

* Total Block Rs. 15,57,944 less Depreciation Rs. 6,97,676.

Half year ended	Rainings Tons	Despatches Tons	Sales Rs	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Div. % p. a.	Price Range High-Low Rs.
Dec. 1938	61,363	62,619	2,02,063	30,000	20,970	-11,21,451	...	21-11
June 1939	54,926	54,363	1,50,129	30,000	-24,906	11,50,617	...	11-11
Dec. 1939	54,322	59,135	1,69,799	14,000	4,547	-11,53,194	...	21-16
June 1940	82,569	71,824	2,06,659	16,500	318	11,54,676	...	24-11
Dec 1940	84,877	83,254	2,31,723	21,000	16,069	11,37,964	...	24-11
June 1941	97,940	74,217	1,39,700	17,500	16,153	-11,21,815	...	21-11
Dec 1941	84,042	60,922	2,71,843	12,500	33,310	10,87,054	...	34-23
June 1942	77,511	64,734	2,19,391	16,500	291	10,87,704	...	21-
Dec. 1942	54,374	59,609	1,77,794	16,500	54,659	11,61,564	...	44-24
June 1943	62,622	37,379	1,87,216	16,000	-62,345	12,27,129	...	44-29

SATPURIYA & ASANSOL COLLIERIES LIMITED

Registered November 18 1937. The Company owns properties in Satpuriya, Asansol, Kharagpur, Asansol, Asansol and Asansol aggregating in area more than 1000 acres and containing the coal and other minerals. There is a railway connection between the Company's collieries and the Asansol & Asansol stations. There are 3000 ft. of coal in the Asansol and the Asansol has a potential output of 400,000 tons of coal per year.

Capital Authorised 10000 and Subscribed 10000

Managing Agents P. N. Banerjee, A. T. Crest and H. P. Bandy

Accounts—Half-yearly to June 30 and December 31. Meetings in January and August. Auditors—Lovecock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital ...	8,00,000	8,00,000	Block (Net) ...	5,07,024*	5,22,024
Spl. Reserves ...	4,916	4,916	Stores ...	23,728	25,842
Debts ...	2,80,506	2,70,821	Coal ...	9,706	1,180
			Outstandings ...	28,178	22,103
			Cash, etc. ...	1,772	4,822
			Debit Balance ...	5,10,761	4,99,116
Total ...	10,85,422	10,75,777	Total ...	10,84,422	10,75,777

* Total Block Rs. 13,64,817 less Depreciation Rs. 8,57,793.

Half-year ended	Raisings	Despatches	Sales	Depreciation	Net Profit	Carried Forward	Price Range High—Low
	Tons	Tons	Rs.	Rs.	Rs.	Rs.	Rs.
Dec. 1938 ...	18,396	10,397	43,891	18,444	—34,106	—4,41,456	1—1
June 1939 ...	13,796	16,462	43,690	18,900	—23,010	—4,64,466	1—1
Dec. 1939 ...	15,836	15,020	44,736	18,000	—19,988	—4,81,454	2—1
June 1940 ...	20,384	16,242	52,635	17,221	—15,656	—5,00,110	1—1
Dec. 1940 ...	23,037	16,553	53,928	16,716	—12,309	—5,12,419	1—1
June 1941 ...	24,886	24,281	78,057	10,500	—5,529	—5,18,019	1—1
Dec. 1941 ...	25,695	21,685	80,943	15,800	—365	—5,18,383	1—1
June 1942 ...	23,588	20,116	98,444	15,000	17,206	—5,01,177	1—1
Dec. 1942 ...	18,520	16,181	84,058	15,000	2,061	—4,99,116	2—1
June 1943 ...	18,766	14,328	74,739	15,000	—11,648	—5,10,761	3—1

SEARSOLE COAL COMPANY, LIMITED

Registered January 23, 1917. The Company owns some 840 bighas of coal lands containing the Searsole and Egara seams, situated near Raneeunge station. The Searsole seam outcrops on the western side of the Company's property where it is estimated there are about 1,200,000 tons of coal which remain untouched. The Egara seam occurs at the bottom of the property, and the reserves are estimated at about 5,000,000 tons.

Capital—Authorised, Issued and Subscribed—Rs. 1,25,000 in 50,000 shares of Rs. 2-8 each, fully paid up. Registration Fee—Rs. 1 per transfer. Subdivision & Renewal Fee—Rs. 1 per scrip.

In 1934 the capital of the Company was reduced from Rs. 5,00,000 to the present figure by the reduction of nominal value of each share from Rs. 10 to Rs. 2-8.

Managing Agents—Gillanders Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration: Rs. 500 monthly + 7½ per cent of net income.

Directors (Qualification, 50 shares)—(1) T. S. Gladstone; (2) H. C. Waters; and (3) J. H. Willson.

Accounts—Yearly to January 31. Meeting in May. Auditors—Lovecock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-1-43	31-1-42	Assets (In Rs.)	31-1-43	31-1-42
Capital ...	1,25,000	1,25,000	Block (Net) ...	1,00,460*	87,806
Spl. Reserve ...	10,000	11,179	Stores ...	39,235	33,896
Debts ...	14,710	22,166	Stock ...	673	6,726
Credit Balance ...	40,008	33,594	Outstandings ...	13,570	30,502
			Cash & Invests. ...	33,859	43,000
Total ...	1,89,718	2,01,939	Total ...	1,89,718	2,01,939

* Total Block Rs. 9,15,981 less Depreciation Rs. 8,15,521.

Year ended	Raisings	Sales	Depreciation	Net Profit	Reserve	Carried Forward	Dividend per cent	Price Range High—Low
Jan.	Tons	Rs.	Rs.	Rs.	Rs.	Rs.	p. a.	Rs.
1935	41,484	94,859	847	9,847		9,847		2½—1
1936	29,545	62,515	921	5,306		10,903	3	2½—1½
1937	23,560	67,820	924	9,884		14,528	5	4—1½
1938	32,951	85,817	1,006	22,771		27,444	7½	6½—3½
1939	32,107	1,18,260	6,721	23,924		2,308	0	5—4½
1940	24,862	74,170	4,956	6,711		2,308	0	7—½
1941	26,748	81,778	5,477	7,212		20,822	0	4—4½
1942	40,171	1,17,704	6,141	27,712		27,712	0	4—4½
1943	28,600	1,14,701	7,370	8,014	25,000	25,000	5	5½—4½

SEEBPORE COAL COMPANY, LIMITED

Registered at Calcutta on June 26, 1900. The Company's property known as "Pretoria," consists of 700 bighas of coal-bearing land in Raneeungunge, containing the well-known Seebpore and Kouthi seams, both of which are now being worked, from two pits.

*Capital—Authorised & Issued—Rs. 4,00,000 in 40,000 shares of Rs. 10 each. Subscribed—Rs. 2,80,000 in 40,000 shares of Rs. 10 each, with Rs. 7 per share paid up. Registration Fee—Rs. 2 per transfer.

Directors—(1) K. W. Meahing; (2) G. Morgan; and (3) Sir Henry Birkmyre.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta
Remuneration. Monthly Rs. 750 + 10 per cent on net profit.

Voting—On a show of hands every holder of 50 shares one vote; on a poll one vote per share. Proxies permitted.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	2,80,000	2,80,000	Block (Net)	30,494*	37,000
Gen. Reserve	2,10,000	2,10,000	Stores	1,58,843	1,29,800
Spl. Reserve	1,93,329	1,44,729	Coal	620	41
Debts	1,58,229	1,17,011	Outstandings	1,50,541	49,311
Credit Balance	67,112	66,688	Cash & Invests.	5,88,126	6,02,433
Total	9,28,670	8,18,428	Total	9,28,670	8,18,428

* Total Block Rs. 10,82,516 less Depreciation Rs. 10,52,022.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend % p. a.	Price Range High—Low Rs.
June 1938	2,98,551	11,900	70,146	...	24,648	35½	22—20½
Dec. 1938	3,70,640	16,655	1,10,267	...	64,915	50	28—22½
June 1939	2,18,320	17,768	27,386	...	42,301	35½	20½—17½
Dec. 1939	2,89,666	23,659	72,954	...	53,256	42½	33½—24½
June 1940	2,85,911	21,228	50,720	...	45,975	42½	31½—31
Dec. 1940	2,18,444	10,240	22,215	...	29,190	28½	34½—29½
June 1941	1,56,717	10,000	23,718	...	21,907	23½	34½—29½
Dec. 1941	2,20,843	7,716	40,548	...	22,453	28½	36—31½
June 1942	2,11,020	11,500	39,696	...	22,152	28½	33½—
Dec. 1942	2,66,785	18,468	44,536	...	26,688	28½	41½—35½
June 1943	3,08,693	5,200	60,425	...	32,112	89½	39½—30

SENDRA COAL COMPANY, LIMITED

Registered December 16, 1907. The Company owns some 662 bighas of coal-bearing land containing seams of superior quality coal in the Jherria coalfields. The Company has to pay an annual rental of Rs. 4,498 plus a royalty of 5 annas per ton on steam coal, 1 anna on coke, and 1 anna on slack and 4 annas on coke. At present seams Nos. 12, 13, 14 and 15

8,00,000 in 80,000
Nil.

Managing Agents—F. W. Heilgers & Co., Chartered Bank Buildings, Calcutta.

Directors—(1) Sir George Morton; (2) C. H. Heape, and (3) D. H. Wilmer.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	8,00,000	8,00,000	Block	5,40,002*	5,44,003
Gen. Reserve	3,00,000	3,00,000	Stores	1,12,747	78,080
Tax Reserve	18,650	79,881	Coal	18,054	625
Spl. Reserve	15,000	15,000	Outstandings	19,711	4,171
Debts	2,33,420	1,81,001	Invest & Cash	5,46,218	6,44,433
Credit Balance	—	15,979	Debit Balance	—	—
Total	13,67,073	12,92,491	Total	13,67,073	13,92,491

* Total Block Rs. 5,46,218 less Depreciation Rs. 1,10,471

Capital—Authorised—Rs. 90,00,000—(i) Rs. 80,00,000 in 8,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 10,00,000 in 1,00,000 Preference Shares of Rs. 10 each. **Issued and Subscribed—Rs. 63,21,450** in 6,32,145 Ordinary Shares of Rs. 10 each, fully paid up. **Registration Fee—Rs. 2** per transfer.

Debentures—Outstanding Rs. 24,00,500 in bonds of Rs. 100 each full

at par in 12 equal annual instalments from January 1, 1911. Interest January 1 and July 1. All the three issues rank *pari passu* with each other.

Secretaries—Best & Co., Ltd., Kothagudium P. O., Bhadrachellam Road N. S. Railway, Deccan

Directors—(Qualification, one share)—(1) Sir Robert Denniston (Chairman); (2) L. Crosleggh, (3) B. S. Laurence; (4) Nawab Salar Jung Bahadur; (5) Khan Bahadur Nawab Ahmed Nawaz Jung Bahadur, O.B.L., and (6) Hon'ble Mr. Ghulam Mohamed, C.I.E.

Accounts—Yearly to December 31 Meeting in June. Auditors—Frost & Ross Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	63,21,450	63,21,450	Block (Gross)	1,51,10,386	1,58,67,1
Debentures	24,51,200	24,51,200	Stores	8,67,159	10,14,828
Gen Reserve	6,00,000	6,00,000	Outstandings	7,42,825	7,62,234
Spl. Reserves*	52,90,000	63,30,000	Cash & Invest.	5,10,617	6,17,433
Debts	21,19,145	17,34,517			
Credit Balance	4,40,192	6,24,504			
Total	1,72,30,987	1,80,61,671	Total	1,72,30,987	1,80,61,671

* Including Depreciation Rs. 60,40,000.

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend* per cent. per annum	Price Range High-Low Rs.
1934	3,50,000	2,34,408		37,428	4	8½-7½
1935	3,50,000	3,11,617		64,580	4½	8½-8
1936	4,00,000	2,96,447		44,954	5	8½-8
1937	5,10,833	4,10,833	1,00,000	83,000	6	11½-10½
1938	5,61,222	3,47,946	13,476	1,01,487	5	11½-10½
1939	5,60,000	3,65,926	50,000	1,01,341	5	7½-4½
1940	5,80,000	3,74,952	50,000	1,10,220	5	9½-9½
1941	6,40,000	3,89,972	50,000	4,49,192	...	9½-
1942	6,40,000	4,33,318	1,00,000	6,24,504	2½	8½-8½

* Tax-free

SOUTH KARANPURA COAL COMPANY, LIMITED

Registered at Calcutta on August 25, 1921. The Company's property consists of 1,632

Capital—Authorised—Rs. 30,00,000 in 3,00,000 Ordinary Shares of Rs. 10 each. **Issued and Subscribed—Rs. 17,50,000** in 1,75,000 Ordinary Shares of Rs. 10 each, fully paid up. **Registration Fee Nil**

Managing Agents—Bird & Co. Charter 1 Bark Bellona Calcutta Remuneration—3 per cent of sales + 3 per cent of sub price of immovable property + 3 per cent of rents royalties for 6 months Rs. 2,000

Directors—(Qualification 1,000 Ordinary Shares)—(1) Sir George Morton (4) S. K. Bhatter, (3) N. B. Chatterjee, (2) H. H. Hoops, and (2) D. H. Warner

Accounts—Half-yearly to the end of February and August. Meetings in June and December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-8-43	28-2-43	Assets (in Rs.)	31-8-43	28-2-43
Capital	... 17,51,000	17,50,000	Block (Net)	... 11,70,101*	12,98,401
Gen. Reserve	... 10,000	10,000	Stores	... 1,19,333	1,06,723
Debts	... 71,236	58,729	Coal	... 41,312	2,082
			Outstandings	... 86,710	72,170
			Cash & Invest.	... 1,20,109	1,54,312
			Debit Balance	... 1,10,941	80,869
Total	... 18,34,236	18,18,729	Total	... 18,34,236	18,18,729

* Total Block Rs. 17,82,425 less Depreciation Rs. 4,12,324.

Half-year ended	Raisings	Despatches	Sales	Depreciation	Net Profit	Carried Forward	Dividend per cent	Price Range High—Low
	Tons	Tons	Rs.	Rs.	Rs.	Rs.	p. a.	Rs.
Aug. 1938	... 45,400	...	1,76,617	34,434	275	2,296	...	5½—4½
Feb. 1939	... 39,858	...	1,43,371	39,378	319	2,715	...	4½—3½
Aug. 1939	... 42,317	...	1,74,893	31,235	—423	2,292	...	4½—3½
Feb. 1940	... 35,125	28,199	1,54,554	31,996	—16,642	—14,350	...	7½—4½
Aug. 1940	... 38,617	51,609	1,91,456	34,751	—14,521	—23,870	...	5½—4½
Feb. 1941	... 41,684	44,410	1,62,149	21,232	—632	—29,503	...	5½—4½
Aug. 1941	... 45,465	47,846	1,84,128	35,599	2,923	—26,580	...	4½—3½
Feb. 1942	... 40,799	33,279	1,38,795	25,949	—20,935	—47,535	...	6—4½
Aug. 1942	... 36,474	40,345	1,77,008	29,184	93	—47,441	...	4½—
Feb. 1943	... 26,644	30,771	1,37,808	25,981	—33,428	—80,869	...	5½—4½
Aug. 1943	... 32,475	22,879	1,10,577	28,200	—30,072	—1,10,941	...	6½—5½

STANDARD COAL COMPANY, LIMITED

Registered December 7, 1900. The Company owns some 1,063 bighas of land in the Jherria Coalfield, on a royalty of 6 annas a ton on all steam coal, rubble and coke and 3 annas a ton on slack and dust, subject to a minimum yearly royalty of Rs. 31,200. Only First Class coal is raised, and the seams at present worked are Nos. 12, 14, and 14A. Equipped for 20,000 tons a month.

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 80,000 shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

Managing Agents—F. W. Heilgers & Co., Chartered Bank Buildings, Calcutta.

Directors—(1) Sir George Morton; (2) D. H. Wilmer; (3) C. H. Heape; and (4) K. Basu.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	... 8,00,000	8,00,000	Block (Net)	... 10,86,102*	10,54,902
Gen. Reserve	... 4,15,000	4,45,000	Stores	... 1,65,599	86,317
Tax Reserve	...	81,886	Coal	... 35,738	54,456
Spl. Reserve	... 30,000	30,000	Outstandings	... 2,45,626	1,72,695
Debts	... 1,47,375	2,72,839	Invest. & Cash	... 72,177	3,16,383
Credit Balance	... 12,905	14,928			
Total	... 16,05,240	16,44,753	Total	... 16,05,240	16,44,753

* Total Block Rs. 49,89,116 less Depreciation Rs. 39,03,014.

Half-year ended	Raisings	Despatches	Sales	Depreciation	Net Profit	Carried Forward	Dividend p. c.	Price Range High—Low
	Tons	Tons	Rs.	Rs.	Rs.	Rs.	p. a.	Rs.
Dec. 1938	77,751	75,648	4,24,708	54,765	54,616	13,071	12½	30½—26
June 1939	99,384	96,621	4,81,895	20,942	35,800	8,961	10	25—22
Dec. 1939	97,466	103,412	4,80,934	17,779	34,591	3,552	10	31—21
June 1940	112,594	107,763	5,18,557	24,235	43,811	7,363	10	29½—22½
Dec. 1940	96,016	100,374	5,07,687	23,187	37,243	4,606	10	23—19½
June 1941	101,971	100,420	4,78,916	25,627	41,387	5,992	10	22½—20
Dec. 1941	100,178	1,00,082	6,61,758	40,967	48,410	9,402	10	22½—20½
June 1942	98,414	78,877	4,35,277	23,558	15,770	5,172	5	21—20½
Dec. 1942	97,632	56,088	5,21,014	24,713	11,756*	4,928	2½	23½—20½
June 1943	98,245	67,021	3,97,324	27,468	7,977	2,805	2½	24—14

* Includes Rs. 5,000 transferred from Dividend Equalization Reserve and Rs. 5,000 from Provision for Taxation.

TALCHER COALFIELDS, LIMITED

tons of coal per month

*Capital—Authorised, Issued and Subscribed—Rs. 10,00,000 in 4,00,000 Ordinary Shares of Rs. 2-8 each, fully paid up. Reg. Fee—Rs. 2 per deed.

The capital of the Company was reduced to the present figure in September 1942 by reduction of the nominal value of the shares from Rs 5 to Rs 2-8

Managing Agents—Villiers, Limited, F-3, Clive Buildings, Calcutta.

Directors—(Qualification, shares nominally valued Rs 2,000)—(1) Jna Basu; (2) Manek A. Davar; and (3) Radhakissen Sonthalia.

Accounts—Yearly to September 30. Meeting in March. Auditors—M. D. Dharani & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs)	30-9-41	30-9-42	Assets (in Rs.)	30-9-41	30-9-42
Capital	20,00,000	20,00,000	Block (Net)	16,90,812	17,26,092*
Spl Reserve	17,008	12,950	Stores	24,753	44,233
Debts	2,69,544	2,52,529	Stocks	1,807	3,921
			Outstandings	1,29,863	1,33,717
			Cash	11,707	20,740
			Debit Balance	4,29,710	3,29,776
Total	22,87,432	22,65,479	Total	22,87,432	22,65,479

* Total Block Rs 25,15,000 less Depreciation Rs 7,80,941.

Year ended Sept.	Sales Rs.	Stocks Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	4,88,331	108	54,797	63,817	—24,462	..	1½—1
1934	2,06,705	20,889	54,823	23,529	—47,991	...	2½—1½
1935	55,676	40,287	54,220	—1,92,388	—2,40,379	..	2½—1
1936	20,163	11,799	53,941	—1,20,175	—3,60,354	..	1½—1
1937	1,82,677	15,292	55,556	—95,835	—4,56,388	..	8½—1½
1938	3,60,431	1,450	58,365	—32,078	—4,88,462	...	2½—1
1939	3,18,971	1,278	60,248	1,650	—4,86,812	...	1½—1
1940	3,94,394	2,293	59,392	18,807	—4,68,105	...	2½—1½
1941	4,62,047	1,807	53,741	38,396	—4,29,710	...	1½—1½
1942	6,53,754	8,921	49,699	1,00,933	—3,28,776	...	3—1½

UNION COAL COMPANY, LIMITED

Regd. January 8, 1908. The Company owns some 200 bighas of land at Angarpahra in the Jherria Coalfields, on a royalty of three pies per maund on all coke and coal despatched. Only seams Nos. 11, 12, 13, 14, and 15 containing First Class coal are worked. The Colliery is worked by pits and inclines, and has a monthly output of 8,000 tons. On this basis the property has a life of 50 years. The total reserves are estimated at about 5 million tons.

Capital—Authorised, Issued and Subscribed—Rs. 3,50,000 in 35,000 shares of Rs. 10 each, fully paid up Registration Fee Re 1 per transfer

Managing Agents—Williamson Major & Co., 4 Mangoe Lane, Calcutta

Directors—(1) F J Nicholls, (2) H C Waters, (3) W L Gordon, and (4) Stewart Gray

Accounts—Half-yearly to June 30 and December 31. Meetings in September and April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital ...	3,50,000	3,50,000	Block (Net) ...	1,91,573*	1,98,573
Gen. Reserve ...	1,45,090	1,45,000	Stores ...	22,280	12,000
Debts ...	1,11,924	1,06,068	Coal ...	15,000	7,500
Credit Balance ...	47,801	48,824	Outstandings ...	1,49,605	82,323
			Cash & Invest. ...	2,70,270	3,49,496
Total ...	6,50,728	6,49,892	Total ...	6,50,728	6,49,892

* Total Block Rs. 11,97,280 less Depreciation Rs. 10,03,707.

Half-year ended	Raisings	Despatches	Sales	Depreciation	Net Profit	Carried Forward	Dividend %	Price Range High-Low
	Tons	Tons	Rs.	Rs.	Rs.	Rs.	p. a.	Rs.
Dec. 1938 ...	46,300	31,339	1,46,429	...	62,144	9,064	30	27½-24½
June 1939 ...	46,231	48,356	2,21,916	19,539	51,305	7,869	30	27½-24½
Dec. 1939 ...	43,058	52,693	2,30,811	3,363	62,029	6,496	30	35½-26½
June 1940 ...	51,269	51,860	2,14,627	1,633	49,641	10,970	25	34-31½
Dec. 1940 ...	53,356	49,067	2,12,029	1,367	39,318	6,538	25	33½-32½
June 1941 ...	58,086	45,088	1,94,948	1,590	39,904	2,692	25	32-30½
Dec. 1941 ...	43,974	51,972	2,23,383	4,854	42,920	1,862	25	35½-30½
June 1942 ...	43,924	36,744	1,53,329	...	30,266	6,128	20	33½-
Dec. 1942 ...	35,446	35,000	1,84,616	2,449	42,695	13,824	20	34-32½
June 1943 ...	39,124	37,935	2,12,240	7,067	29,780	8,804	20	34-32

WEST JAMURIA COAL COMPANY, LIMITED

Registered at Calcutta on March 24, 1919. The Company owns a property of 1,064 bighas of coal-bearing land having the Poniat seam which is worked by two pits. The coal raised is of "Selected" Grade.

Capital—Authorised, Issued and Subscribed—Rs. 7,00,000 in 70,000 shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per transfer.

Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta. Remuneration: Rs. 750 monthly + 7½ per cent of pithead price or 5 per cent of Calcutta or delivery price of coal sold.

Directors—(Qualification, 250 shares)—(1) W. L. Gordon; (2) D. H. Wilmer; (3) Maharajahdiraja U. C. Mahtab of Burdwan; (4) H. Shedden; and (5) R. R. Haddow.

Borrowing Powers—Up to half of the total issued capital.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital ...	7,00,000	7,00,000	Block (Net) ...	3,08,725*	3,21,555
Gen. Reserve ...	2,50,000	1,80,000	Stores ...	2,58,953	63,948
Tax Reserve ...	5,51,277	3,80,398	Coal ...	6,617	27,334
Spl. Reserve ...	20,238	20,312	Outstandings ...	12,08,222	5,86,726
Debts ...	4,21,687	1,73,713	Cash & Invest. ...	2,17,957	5,35,937
Credit Balance ...	77,072	81,077			
Total ...	20,00,474	13,35,500	Total ...	20,00,474	13,35,500

* Total Block Rs. 17,03,545 less Depreciation Rs. 13,91,820.

Half year ended	Raisings	Despatches	Sales	Depreciation	Net Reserve	Carried Forward	Div. %	Price Range High-Low
	Tons	Tons	Rs.	Rs.	Rs.	Rs.	p. a.	Rs.
Dec. 1938 ...	144,701	146,014	6,68,519	17,816	2,97,273	1,86,000	44-47	30
June 1939 ...	125,852	119,679	5,02,163	17,816	1,32,665	45,000	44-512	25
Dec. 1939 ...	127,862	110,010	4,74,171	17,034	1,14,10	20,000	41-512	25
June 1940 ...	121,000	114,800	4,00,024	17,034	1,19,688	20,000	40-711	25
Dec. 1940 ...	147,257	128,208	5,30,817	14,492	81,927	28,128	25	31½
June 1941 ...	87,446	82,378	3,08,089	14,492	53,638	7,000	20	31-24
Dec. 1941 ...	107,707	114,207	4,75,374	12,647	97,000	31,000	20	32-28
June 1942 ...	112,048	107,478	4,86,206	12,647	99,000	30,000	20	31-28
Dec. 1942 ...	113,414	112,000	4,71,177	13,156	62,852	28,577	15	31-28
June 1943 ...	128,229	128,229	...	...	...	...	...	...

COTTON MILL SECTION

AHMEDABAD ADVANCE MILLS, LIMITED*

Regd. June 30, 1903. Mill at Ahmedabad, with 44,224 spindles and 1,018 looms.

Capital—Authorised, Issued and Subscribed—Rs. 20,00,000 in (i) 10,000 shares of Rs. 100 each and (ii) 10,000 Cumulative 3 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg Fee—4 annas per share.

In March 1939 it increased its capital from Rs. 10,00,000 to Rs. 20,00,000 by the creation and issue of 10,000 Preference Shares of Rs. 100 each to shareholders.

Managing Agents—Tata Sons, Ltd., 24 Brice Street, Fort, Bombay
Remuneration—10 per cent of net profits, minimum Rs. 50,000 yearly

Directors—(1) Sir Sorab Saklatvala, Kt., (2) Sir Chunilal V. Mehta, K.C.S.I.; (3) K. M. D. Thackersey; (4) S. R. Davar; (5) J. R. D. Tata; (6) T. V. Baddeley; (7) Fazal I. Rahimtoola; (8) M. C. Ghia; and (9) D. R. D. Tata.

Accounts—Yearly to June 30. Meeting generally in October. Auditors—Sorab S. Engineer & Co., and A. S. Madon & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-6-42	30-6-43	Assets (in Rs.)	30-6-42	30-6-43
Capital	20,00,000	20,00,000	Block (Gross)	46,74,897	47,25,895
Reserves etc.*	60,51,131	75,61,623	Stores	8,34,469	6,46,280
Debts	17,41,448	21,53,112	Stocks	19,47,984	48,03,371
Credit Balance	1,31,483	2,07,716	Outstandings	8,14,179	8,60,015
			Cash & Invests.	16,53,533	16,83,306
Total	99,27,061	1,27,22,681	Total	99,27,061	1,27,22,681

* Including Depreciation Fund Rs. 58,91,302 on June 30, 1943.

Year ended June	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	1,23,000	1,50,330	—75,000	560	15	341—362
1935	1,23,000	2,21,153	—19,000	715	15	316—375
1936	50,000	1,41,680	—27,000	2,396	14	307—371
1937	75,000	1,75,833	23,000	3,231	15	323—373
1938	1,00,000	2,46,887	..	15,118	17	411—420
1939	1,00,000	1,48,266	30,000	3,384	8	433—455
1940	50,000	1,88,099	23,000	6,483	8	360—435
1941	1,00,000	2,06,817	50,000	13,300	10	353—372
1942	1,00,000	3,03,183	1,00,000	16,433	15	397—452
1943	1,00,000	4,73,231	2,17,000	22,716	20	602—457

APOLLO MILLS LIMITED*

Regd. Jan. 16, 1920. Mills at Parel, Bombay, with 46,826 spindles and 806 looms.

Capital—Authorised and Subscribed—Rs. 50,00,000 in 25,00,000 shares of Rs. 2 each, fully paid up. Reg Fee—3 pias per share. Accounts—Yearly to December 31. Meeting in August. Agents—Rajputana Textiles (Agency) Ltd., Standard Building, Hornby Road, Fort, Bombay.

Balance Sheet as on December 31, 1942—Capital Rs. 50,00,000, Debts Rs. 87,22,436, Block Rs. 26,63,241, Current Assets Rs. 63,81,423, Credit Balance Rs. 3,22,200, Net Profit Rs. 8,79,518.

Year	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942
Dividend	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	9	14
Prices	2—1	2½—1	3—1	1½—1	4½—1	4½—1	5½—1	4½—1	7½—2½	6—4

BANGALORE WOOLLEN, COTTON & SILK MILLS CO., LTD.*

Regd. January 10, 1884. Mills with 42,280 and 8,884 woollen spindles and 1,147 cotton and 134 woollen looms at Bangalore. Agents—Bunn & Co. (Madras) Ltd. Madras. Capital Rs. 26,25,000 in (i) 20,250 Ordinary and (ii) 6,000 six per cent Preference Shares, both of Rs. 100 each fully paid up. Reg Fee—Rs. 1 per deed. Accounts—Half yearly to June 30 and December 31.

Balance Sheet as on June 30, 1943.—Capital Rs. 26,25,000, Reserves Rs. 32,47,561, Debts Rs. 78,34,249, Block Rs. 18,53,360, Liquid Assets Rs. 1,23,18,877. Credit Balance Rs. 4,95,426. Net Profit Rs. 3,11,255.

Year	1937	1938	1939	1940	1941	1942	1943
Dividend	8	6	4	10	11½	12½	12½
Price Range	175—162	172—164	184—150	202—170	335—203	332½—252½	300—232½

BASANTI COTTON MILLS, LIMITED

Registered at Calcutta on November 14, 1932. The Company owns and works an up-to-date cotton mill, with 14,108 spindles and 356 looms situated at Panihati near Calcutta.

*Capital—Authorised—Rs. 20,00,000 divided into (i) 1,50,000 shares of Rs. 10 each and (ii) 50,000 Preference Shares of Rs. 10 each. Issued—Rs. 15,00,000 in (i) 1,00,000 shares of Rs. 10 each, (ii) 50,000 6½ per cent (tax-free) Cumulative Preference Shares of Rs. 10 each. Subscribed and Paid up—Rs. 13,04,242 in (i) 97,415 Ordinary Shares of Rs. 10 each fully paid up, and (ii) 33,585 6½ per cent Cumulative Preference Shares of Rs. 10 each, fully paid up. Less Calls in arrears Rs. 5,757. Reg. Fee—Rs. 2 per scrip.

Managing Agents—Calcutta Agency Ltd., 14, Clive Street, Calcutta.

Directors—(1) Sir B. P. Singh Roy; (2) J. N. Lahiri; (3) P. K. Mitter; (4) S. K. Mitter; (5) N. C. Mullick; (6) R. N. Sircar; and (7) A. K. Mitter. Secretary—G. N. Mukherjee.

Accounts—Yearly to December 31. Meeting in September. Auditors—G. Basu & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	13,03,217	13,04,242	Block (Net)	17,88,600	17,62,320*
Spl. Reserves	4,19,655	4,19,655	Stores	1,24,605	1,28,527
Debts	20,28,865	20,29,114	Stocks	4,45,632	7,41,529
			Outstandings	6,24,491	6,24,652
			Cash & Invests.	51,005	1,64,707
			Debit Balance	7,17,314	3,17,276
Total	37,51,737	37,53,011	Total	37,51,737	37,53,011

* Total Block Rs. 22,60,918, Development account Rs. 6,137, less Depreciation Rs. 5,59,736.

Year ended Dec.	Sales	Depreciation	Net Profit	Reserve	Earned Forward	Dividend per cent per annum	Price Range High—Low Rs.
	Rs.	Rs.	Rs.	Rs.	Rs.		
1937	10,92,225	57,084	42,906	—	13,655	5	7½—7½
1938	9,10,035	73,241	—1,50,541	—	—1,50,656	—	7½—7½
1939	9,25,846	71,617	—1,54,697	—	—2,91,283	—	8—4
1940	1,52,500	71,069	—55,255	—	—3,46,735	—	3½—2½
1941	17,82,600	80,052	59,423	4,10,000	7,17,314	—	5½—3½
1942	21,95,051	1,54,293	4,00,000	—	3,17,276	—	9½—5

BENARES COTTON AND SILK MILLS, LIMITED

Regd. November 29, 1919. Mills at Benares, with 25,150 spindles and 505 looms.

Capital—Authorised—Rs. 75,00,000 in (i) 6,00,000 Ordinary Shares of Rs. 10 each, and (ii) 15,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 15,49,970 in (i) 4,44,197 Ordinary Shares of Rs. 10 each, and (ii) 1,040 Preference Shares of Rs. 100 each. Paid up—Rs. 33,77,540 in (i) 3,27,234 Ordinary Shares of Rs. 10 each, and (ii) 1,052 Cumulative 7 per cent Preference Shares of Rs. 100 each, fully paid up. Add Forfeited Shares Rs. 7,91,046.

Managing Agents—Sital Prasad Kharaz Prasad, Chowkaghat, Benares Cantt., U. P. Secretaries and Agents—Industrial Financing Company, 63, College Street, Calcutta.

Directors—(1) Jyotibhusan Gupta; (2) Mahabram Sonthalia; (3) Madanlal Khemka; (4) Roopchand Jhanghura; (5) Baboolal Dhandhanna; (6) Kishor Raman Prasad; (7) Lakshminadas; and (8) Chhotelal Kanoria.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors S. B. Dandekar & Co. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	31-3-43	30-9-42	Assets (in Rs.)	31-3-43	30-9-42
Capital	33,77,540	33,77,540	Block (Net)	33,61,112	34,02,227
Gen. Reserves	8,03,782	8,03,782	Current Assets	31,23,940	19,21,542
Spd Reserves	16,033	16,033	Debit Balance	..	32,91
Debts*	9,94,122	14,38,721			
Credit Balance	12,91,415				
Total	64,86,092	54,55,078	Total	64,86,092	54,55,078

* Total Block Rs. 34,38,900 less Depreciation Rs. 1,59,194

* Including Debentures Rs. 4,00,000

Half year ended	Sales	Depreciation	Net Profit	Carried Forward	Dividend per cent per annum	Price Range High-Low
	Rs.	Rs.	Rs.	Rs.		Rs.
Sept 1938	3,194	530	-8,803	-2,71,029	..	11-8
Mar 1939	2,187	457	-11,706	-2,92,735	..	14-4
Sept 1939	1,323	414	-28,446	-3,11,182	..	11-11
Mar 1940	1,323	383	-10,538	-3,21,720	..	14-11
Sept 1940		353	-12,449	-3,34,169	..	24-14
Mar 1941		344	-40,007	-3,74,176	..	21-11
Sept 1941	5,71,807	2,07,144	-2,07,144	-4,08,479	..	14-8
Mar 1942	14,76,914	1,82,427	79,709	-4,18,674	..	34-4
Sept 1942	17,75,400	1,86,080	3,85,756*	-32,919	..	81-4
Mar 1943	33,81,515	1,60,638	13,68,464	8,614	3	11-4

* Subject to Income-tax and E. P. T

BENGAL LUXMI COTTON MILLS, LIMITED

Registered January 5, 1906. Mill at Serampore near Calcutta, with 36,000 ring spindles, 912 looms and a dye house.

*Capital—Authorised—Rs. 7,20,000 in shares of Rs. 40 each. Issued and Subscribed Rs. 7,11,250 in 17,782 shares of Rs. 40 each, fully paid up. Reg. Fee—Nil.

In 1926 the capital of the Company was reduced from Rs. 18,00,000 to Rs. 7,20,000 by reduction of the nominal value of each share from Rs. 100 to Rs. 40.

Managing Agents The Bengal Textile Agency, 11 Clive Row, Calcutta.

Directors—(Qualification, Shares valued Rs. 1,000)—(1) Ral Bahadur S. C. Chatterjee, (2) S. Bhattacharyya, (3) J. K. Mukherjee, (4) Ral Bahadur B. K. Bose; and (5) Kmal Bahadur A. Rahman.

Accounts Yearly to March 31. Meeting in December. Auditors Lovelock & Lewis. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	7,11,250	7,11,250	Block (Net)	14,73,342	13,70,244
Debts	21,39,177	25,61,638	Stores	2,60,454	2,73,239
Credit Balance	2,13,642	1,74,965	Stocks	31,50,853	14,79,098
			Outstandings	1,61,457	2,17,241
			Cash	4,009	8,214
Total	30,53,059	34,49,853	Total	30,53,059	34,49,853

Total Block Rs. 44,65,177 less Depreciation and written off Rs. 30,34,843.

Year ended Mar.	Sales	Depreciation	Net Profit	Carried Forward	Dividend per cent per annum	Price Range High-Low
	Rs.	Rs.	Rs.	Rs.		Rs.
1945	11,52,179	24,250	2,823	22,324	..	54-23
1946	24,76,512	1,043	9,343	31,479	..	37-48
1947	18,66,891	60,277	97,143	33,250	5	64-33
1948	22,55,784	62,989	30,829	64,518	5	51-61
1949	20,24,364	73,054	314	65,432	..	63-41
1950	21,14,681	78,863	64,194	1,43,424	..	41-40
1951	23,21,231	79,199	1,492	21,454	5	54-5
1952	20,44,400	79,284	728	24,72	12 1/2	64-33
1953	21,72,983	22,895	..	..	10 1/2	75-79

BENGAL-NAGPUR COTTON MILLS, LIMITED

Regd. October 21, 1926. Mill at Raynagar, C. P., with 21,672 ring spindles and 624 looms.

*Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 divided into (i) 60,000 Ordinary Shares of Rs. 10 each, and (ii) 2,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

Debtenture Capital—Rs. 4,00,000 in 400 bonds of Rs. 1,000 each. Issued at par in 1927 and now (temporarily in November, 1936) repayable on November 15, 1937 with the option of payment in whole or in part at 105 per cent on any interest date before maturity. Interest $4\frac{1}{2}$ (taxable) per cent (reduced from 6 per cent since November 10, 1936) payable half-yearly, on May 10 and November 10.

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Remuneration—5 per cent on gross sales.

Directors—Qualification, 50 Ordinary Shares—(1) C. W. Mead; (2) Sir N. N. Sen, K.C.S.I.; (3) B. M. Bora; (4) F. G. Guthrie; and (5) A. T. Taylor.

Accounts—Half-yearly to June 30 and December 31. Meeting in November and May. Auditors—Price Waterhouse, Post & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-37	31-12-37	Assets (in Rs.)	30-6-37	31-12-37
Capital	12,00,000	12,00,000	Block (Net)	1,50,000	12,20,000
Debtentures	4,00,000	4,00,000	Stores	2,20,647	2,32,282
Gen. Reserve	2,70,000	2,20,000	Stocks	20,12,500	12,97,593
Debt	24,42,572	17,27,214	Outstandings	3,79,626	2,70,490
Credit Balance	17,500	1,72,638	Cash	14,21,792	9,11,542
Total	24,50,072	40,19,852	Total	24,50,072	40,19,852

* Total Block Rs. 22,50,000 less Depreciation Rs. 22,50,000.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per annum	Price Range High—Low Rs.
June 1928	4,26,212	11,119	15,008	—75,000	374	—	141—41
Dec. 1928	1,55,532	12,712	11,500	—35,000	1,304	—	131—41
June 1929	1,87,637	22,579	17,572	—	5,576	—	111—131
Dec. 1929	5,90,204	19,560	5,669	—	4,645	—	171—121
June 1930	8,42,592	19,644	9,531	—	501	—	171—111
Dec. 1930	11,16,437	19,574	12,422	—	423	—	121—91
June 1931	12,64,412	20,000	67,337	—31,194	9,590	5	141—111
Dec. 1931	12,40,606	22,450	1,23,328	50,000	21,558	15	23—15
June 1932	17,87,627	47,280	1,27,213	50,000	9,511	171	23—15
Dec. 1932	24,12,221	49,000	1,22,247	50,000	10,308	221	23—22
June 1933	31,70,440	50,000	1,20,043	50,000	17,222	25	271—23

BIRLA COTTON SPINNING AND WEAVING MILLS, LIMITED

Regd. March 10, 1928. Mill at Sahibganj, Delhi, with 30,428 spindles and 754 looms.

Capital—Authorised, Issued and Subscribed—Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per share.

Managing Agents—Birla Brothers, Ltd., 8, Royal Exchange Place, Calcutta. Remuneration—Monthly Rs. 1,000 + 2 per cent of sales.

Directors—Qualification, 50 Shares valued Rs. 5,000—(1) B. M. Bora; (2) D. P. Khanna; (3) N. C. Chatterjee; (4) P. C. Chatterjee; (5) B. P. Khanna; (6) P. C. Chatterjee; and (7) M. C. Chatterjee.

Profit and Loss Account for the year ended March 31, 1933. Total Sales Rs. 31,70,440. Total Cost of Sales Rs. 24,12,221. Profit Rs. 7,58,219. Dividend Rs. 25 per share.

Accounts—Half-yearly to June 30 and December 31. Meetings in December and July. Auditors—S. R. Rathbore & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-6-42	31-12-42	Assets (in Rs.)	30-6-42	31-12-42
Capital	15,00,000	15,00,000	Block (Net)	17,10,314	17,00,000
Gen Reserve	2,50,530	2,50,530	Stocks	25,90,432	29,42,312
Tax Reserve	11,65,906	20,89,541	Stores	3,80,178	9,28,774
Spl Reserves	17,000	17,000	Outstandings	10,84,327	26,16,071
Debts	3,10,197	41,10,729	Cash & Invest.	54,571	4,94,101
Credit Balance	5,10,127	7,71,760			
Total	68,12,820	87,51,160	Total	68,12,820	87,51,160

* Total Block Rs

less Depreciation Rs.

Half-year ended	Sales	Depreciation	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
June 1938	18,71,141	83,683	90,901	..	17,711	10	15½—15
Dec 1938	19,94,007	80,729	78,187	..	20,918	10	18½—18
June 1939	21,81,955	..	74,836	..	20,754	10	19½—19½
Dec 1939	27,61,740	1,24,270	76,478	..	22,230	10	19—19
June 1940	27,17,575	..	67,239	..	14,519	10	19—11
Dec 1940	47,31,339	..	87,208	2,53,378	26,727	10	13½—13½
June 1941	41,17,644	1,10,000	1,15,897	..	67,624	10	17—17
Dec 1941	65,78,618	1,30,000	2,15,098	..	2,42,722	..	17½—
June 1942	57,02,710	1,15,000	2,27,405	..	3,97,627	15	17½—Nom
Dec 1942	91,79,342	1,17,942	3,36,633	..	6,21,760	20	22—18½

BOMBAY DYEING AND MANUFACTURING CO., LTD.*

Registered in 1879 Mills at Sevre and Parel, with 185,378 spindles and 4,911 looms.

Capital—Authorised—Rs. 64,00,000 in 25,600 shares of Rs. 250 each.

Issued and Subscribed—Rs. 62,74,500 in 25,098 shares of Rs. 250 each. 1½ paid up Reg. Fee—4 annas per share.

In 1921 the authorised capital of the Company was raised to the present figure by the creation of 12,800 new shares of Rs. 250 each, of which 12,448 shares were issued to shareholders as free bonus in proportion of one to one.

Agents—Nowrosjee Wadia & Sons, Neville House, Graham Road, Ballard Estate, Bombay. Remuneration—10 per cent of gross profits, minimum Rs. 4,000 monthly.

Directors—(1) Sir Ness Wadia, K.B.E., C.I.E. (Chairman), (2) Neville N. Wadia, (3) Sir Jamsetjee Jejeebhoy, Bart., (4) Lt. Col. P. T. Harrison, (5) C. N. Caroe, (6) Maneklal Premchand, (7) J. H. D. Tata, and (8) Sir Cusrow Wadia, Kt., C.I.E.

Accounts—Yearly to December 31 Meeting in April Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	62,74,500	62,74,500	Block (Gross)	3,14,25,361	3,14,52,905
Gen Reserve	1,02,58,718	18,00,000	Stores	13,14,965	19,70,243
Tax Reserve	31,27,509	1,15,14,403	Stocks	56,53,575	77,21,135
Spl. Reserves*	2,81,93,500	2,87,18,454	Outstandings	20,89,410	49,13,973
Debts	44,18,673	1,50,00,324	Investments	1,01,63,083	1,50,60,532
Credit Balance	22,07,568	89,90,350	Cash	44,27,174	53,97,423
Total	5,50,80,468	6,73,58,231	Total	5,50,80,468	6,73,58,231

* Including Depreciation Fund Rs. 66,46,305 as on December 31, 1942.

Year ended	Sales	Depreciation	Net Profit	Reserves	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1933	...	9,87,864	6,04,018	—2,25,000	12,535	10	82½—67½
1934	...	10,08,997	10,17,804	2,63,000	12,899	12	950—650
1935	...	10,10,633	6,15,361	—4,54,710	311	10	965—711½
1936	...	9,77,573	6,27,793	—51,000	654	10	802½—640
1937	...	10,51,662	8,03,051	1,75,000	1,255	10	1,505—365
1938	...	10,43,184	17,08,810	4,50,000	6,420	20	977½—778½
1939	...	10,24,968	9,73,108	..	1,01,097	14	1,175—707½
1940	...	5,86,803	6,53,896	..	2,054	12	1,063½—900
1941	...	5,43,604	27,07,474	9,94,500	2,05,148	24	1,487½—1,042½
1942	4,82,26,409	4,35,213	46,63,632	20,13,278	3,45,702	40	1,667½—1,050

BRADBURY MILLS LIMITED*

Registered 1914. *oms. Agents—*
 Ramnarain Sons Ltd., In *al—Rs. 25,00,000*
 in (i) 4,000 Ordinary a *both of Rs. 250*
 each, fully paid up. Reg. Fee—8 annas per share. Accounts—Yearly to March 31. Meeting
 in June.

Balance Sheet as on March 31, 1943.—Capital Rs. 24,85,000, Reserves Rs. 1,22,315,
 Debts Rs. 28,28,843, Block (net) Rs. 26,09,825, Liquid Assets Rs. 46,25,640 and Credit Balance
 Rs. 29,79,719.

Year ...	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943
Divd. ...	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Prices	90-50	110-55	105-80	85-51½	85-35	65-35	85-50	175-60	172½-47	615-126½

BOWREAH COTTON MILLS COMPANY, LIMITED

Registered at Calcutta on February 22, 1900 in reconstruction of the Bowreah Cotton
 Mills Co., Ltd., registered on August 7, 1882. Mill at Bowreah near Calcutta with 42,872 spindles
 and 825 looms.

*Capital—Authorised, Issued and Subscribed—Rs. 18,00,000 divided into
 (i) 6,000 Ordinary Shares of Rs. 100 each, (ii) 6,000, 8 per cent "A" Cumu-
 lative Shares (carrying preferential claim to dividend and repayment of capital
 prior to "B" Preference and Ordinary Shares), and (iii) 6,000 7 per cent "B"
 non-cumulative Preference Shares (carrying preferential claim to dividend only
 prior to Ordinary Shares, but in all other respects ranking *pari passu* with Ordinary
 Shares). Reg. Fee—Nil.

Managing Agents—Kettlewell Bullen & Co., Ltd., 21, Strand Road,
 Calcutta. Remuneration: Monthly Rs. 2,500 + 5 per cent of gross profit with
 a minimum total of Rs. 36,000 a year.

Directors—(Qualification, shares valued Rs. 5,000)—(1) J. A. Ogg; (2) H. C. Waters;
 and (3) Ram Coowar Bangur.

Accounts—Half-yearly to June 30 and December 31. Meetings in Sep-
 tember and March. Auditors—Price, Waterhouse, Peat & Co. Last Two
 Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital ...	18,00,000	18,00,000	Block (Net) ...	24,37,154*	25,67,154
Gen. Reserve ...	12,31,121	12,50,625	Stores ...	3,23,868	3,95,197
Tax Reserve ...	22,26,982	12,26,982	Stocks ...	21,11,596	18,16,859
Spl. Reserves ...	11,50,000	10,15,000	Outstandings ...	8,51,379	4,36,372
Debts ...	2,31,950	2,25,707	Cash ...	11,75,789	4,49,130
Credit Balance ...	2,25,733	1,85,897			
Total ...	69,05,786	56,84,212	Total ...	69,05,786	56,84,212

* Total Block Rs. 64,82,154 less Depreciation Rs. 40,45,000.

Half-year ended	Sales Rs.	Depre- ciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1939	11,42,663	50,000	50,637	—20,000	10,178	...	217—191
Dec. 1939	12,42,791	50,000	46,255	...	8,234	...	316—170
June 1940	13,74,731	...	—66,823	...	—58,289	...	315—265
Dec. 1940	14,30,481	...	57,613	...	5,224	...	223½—151
June 1941	16,79,662	50,000	2,10,730	40,000	8,054	...	262—250
Dec. 1941	22,82,253	75,000	1,57,525	...	45,582	...	468—282
June 1942	25,07,599	75,000	1,90,156	...	64,725	10	417—412½
Dec. 1942	33,00,982	1,50,000	2,96,159	1,75,000	50,897	20	520—410
June 1943	46,06,815	1,50,000	3,49,636	1,75,000	90,723	20	550—452

BUCKINGHAM AND CARNATIC CO., LIMITED*

Regd. Nov., 29, 1920. Owns two Cotton Mills, the Buckingham Mill with 52,536 spindles
 and 1,415 looms and the Carnatic Mill with 66,632 spindles and 1,225 looms, both situated at
 Perambur, Madras. The Company has also the following Cotton Presses:—Davangere Press,
 Nandyal Press, Tadpatra Press and Tirupur Press.

Capital Authorised Rs. 2,50,00,000: (i) Rs. 2,00,00,000 in 2,00,000
 Ordinary Shares of Rs. 100 each and (ii) Rs. 50,00,000 in 50,000 Preference Shares
 of Rs. 100 each. Issued and Subscribed Rs. 1,10,54,100 (i) Rs. 89,22,000

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse, Poiré & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-47	31-3-48	Assets (In Rs.)	30-9-47	31-3-48
Capital	15,00,000	7,50,000	Block (Net)	5,25,975*	2,21,551
Debentures	2,50,000	2,50,000	Stores	4,69,716	5,42,254
Gen. Reserve	4,00,000	9,00,000	Stocks	19,47,602	17,22,244
Tax Reserve	29,70,000	29,20,000	Outstandings	1,22,600	14,27,140
Spl. Reserve	75,776	16,172	Cash & Investments	26,16,161	27,82,215
Debits	6,41,771	7,47,472			
Credit Balance	4,67,569	2,09,810			
Total	73,06,707	57,75,011	Total	73,06,705	57,75,011

* Total Block Rs. 40,21,530 less Depreciation, Sales and written off Rs. 21,63,571.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High Low— Rs.
Sept. 1928	6,29,516	2,01,854	45,335	1,41,854	26,195	10	4½—3½
Mar. 1929	10,29,027	50,000	75,095	31,250	20,228	12½	3½—3½
Sept. 1929	8,21,310	45,000	52,571	11,250	21,943	12½	4½—3½
Mar. 1930	9,42,641	50,000	78,540	11,550	26,023	15	7—4½
Sept. 1930	13,00,456	50,000	63,606	15,412	27,453	12½	6—4½
Mar. 1931	17,74,076	50,000	1,07,049	41,250	26,642	15	6½—3½
Sept. 1931	18,30,887	75,000	1,66,908	57,106	23,054	25	9½—3½
Mar. 1932	26,68,034	1,25,000	2,01,231	80,000	66,700	50	10½—8½
Sept. 1932	22,86,850	1,00,000	3,20,688	1,05,740	94,188	50	11½—8½
Mar. 1933	47,03,547	1,00,000	5,65,523	4,05,151	1,03,319	50	23½—11½
Sept. 1933	55,18,204	1,00,000	6,20,615	2,55,956	1,67,640	40	23½—10½

CENTRAL INDIA SPINNING, WEAVING AND MANUFACTURING COMPANY, LIMITED*

Regd. September 5, 1874. The Company owns the Empress Mills at Nagpur (C. P.), with 115,188 spindles and 2,168 looms. The Company has also 7 ginning and pressing factories at various places in C. P. and the Punjab.

Capital—Authorised, Issued and Subscribed—Rs. 96,87,500 divided into (i) 46,875 Ordinary Shares of Rs. 100 each, and (ii) 10,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 500 each, both fully paid up. Fee—4 annas per share.

Managing Agents—Tata Sons, Ltd., Bombay House, 24, Bruce Street, Fort, Bombay. Remuneration—10 per cent of net profit, minimum Rs. 50,000 yearly.

Directors—(1) Sir Sorab Saklatvala, Kt.; (2) H. F. Commissariat; (3) J. R. D. Tata; (4) Prajitha N. Mehta; (5) K. M. D. Thackersey; (6) Sir Vithal Chandavarkar; (7) T. V. Baddeley; (8) Sir H. P. Mody; and (9) Haridas Madhavdas.

Accounts—Yearly to June 30. Meeting in October. Auditors—Sorab S. Engineer & Co., and Damania, Panlley & Bajan. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	30-6-42	Assets (In Rs.)	30-6-43	30-6-42
Capital	96,87,500	96,87,500	Block (Gross)	2,02,06,731	2,04,31,312
Gen. Reserve	58,50,000	53,00,000	Stores	26,43,924	26,48,858
Tax Reserve	79,09,899	43,94,940	Stocks	1,36,45,816	1,13,49,633
Spl. Reserves*	1,50,14,849	1,79,22,377	Outstandings	1,45,322	14,73,006
Debits	1,12,11,270	80,58,210	Investments	46,78,629	46,98,629
Credit Balance	8,63,768	1,20,373	Cash	6,32,221	1,82,960
Total	4,35,54,646	4,07,85,378	Total	4,35,54,643	4,07,85,376

* Including Depreciation Rs. 1,12,11,270.

154

Year ended June	Depreciation Rs	Net Profit Rs	Reserves Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
1934		6,26,135	—5,70,000	2,639	8	343½—215
1935		6,24,598	—12,000	2,237	8	288½—218½
1936		6,24,601	—2,30,000	1,838	8	296½—163½
1937	50,000	5,84,203		7,917	7	851½—215
1938	5,40,000	10,45,807	2,73,000	13,099	11	838½—215
1939	4,00,000	6,53,962	50,000	7,060	8	268—187
1940	3,50,000	6,55,581	25,000	12,641	8	879—195½
1941	4,00,000	7,68,909	50,000	12,800	10	310—229
1942	6,00,000	18,05,249	3,91,420	20,373	14	512—807½
1943	6,00,000	18,09,143	3,70,000	37,641	25	502—373

CENTURY SPINNING AND MANUFACTURING CO., LTD.*

Regd. October 20, 1897 Mills at Parel, Bombay with 95,536 spindles and 2,844 looms.

Capital—Authorised—Rs. 50,00,000 in 50,000 shares of Rs. 100 each.
Issued and Subscribed—Rs. 27,35,700 in 27,357 shares of Rs. 100 each, fully paid up. Registration Fee—2 annas per share.

Agents—Chunilal V. Mehta & Co., Queen's Mansions, Prescott Road, Bombay. **Remuneration**—10 per cent of gross profits, minimum Rs. 72,000 yearly.

Directors—(1) Sir Chundal V. Mehta, KCSI; (2) A. Sarabhai; (3) Bhagwanis C. Mehta; (4) Dharamsey M. Khatau; (5) Sir Sorab D. Saklatvala; (6) Mafatal Gagalbhai; and (7) Rameshwar Das Birla.

Accounts—Yearly to December 31. Meeting in March or April. Auditors—Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)			Assets (in Rs)		
31-12-41	31-12-42		31-12-41	31-12-42	
Capital	27,31,800	27,35,500	Block (Gross)	1,52,03,129	1,57,38,073
Gen Reserve	25,61,915	35,71,730	Stores	13,66,071	15,29,891
Tax Reserve	33,35,515	1,03,08,793	Stocks	82,92,331	70,10,266
Spl. Reserves	1,31,21,830	1,19,10,387*	Outstandings	11,53,674	1,53,725
Debts	19,43,405	40,60,114	Investments	1,53,953	17,11,173
Credit Balance	8,06,409	9,61,049	Cash	12,01,821	96,06,633
Total	2,53,73,194	3,57,56,615	Total	2,53,73,198	3,57,56,615

* Including Depreciation Fund Rs 1,17,61,353

Year ended Dec	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	4,20,000	1,04,313		1,878		265—175
1934	6,30,000	4,279	—02,500	6,152	5	320—185
1935		17,211		23,364		326—196
1936	1,51,000	—10,337		4,026		178—175
1937	7,60,341	1,48,108	—1,10,000	4,134	8	313—175
1938	6,63,616	4,19,008	1,53,007	48,225	12	310—222
1939	3,68,625	1,27,638	30,000	9,363	9	416—196
1940	6,30,000	1,89,229	39,000	14,592	12	374—250
1941	10,50,000	10,41,818	2,50,000	1,49,882	24	530—367
1942	14,90,129	13,49,531	4,10,111	2,49,787	38	606—399

COIMBATORE SPINNING AND WEAVING CO., LTD.*

COIMBATORE SPINNING AND WEAVING CO., LTD.
Regd. 1955 Owns mills at Coimbatore and Kistna Canal with 45 754 spindles and 463 looms.
Agents & Secretaries—The Coimbatore Mills Agency Ltd. Coimbatore Capital Authorised
 —Rs. 14,00,000 Issued and Subscribed Rs. 6,92,300 in 11,846 shares of Rs. 50 each, fully
 paid up. **Reg. Fee**—4 annas per deed upto 5 shares above 5 shares Rs. 1 per deed **Accounts**
 —Yearly to June 30 Meeting in September

—Yearly to June 30 Meeting in September						
Balance Sheet as on June 30 1944	Capital Rs.	6,92,800	Reserves Rs.	23,745	Debt Rs.	1,16,125
Rs. 2,09,784	Block Rs. 11,20,000	1,35,740	4,62,600	Credit Balance Rs.	11,61,225	

Year	1915	1930	1940	1945	1949	1960	1964	1967	1968
Low end	—	—	—	—	—	—	—	50	—
Price Range	\$0.41	\$3.2	\$5.29	\$43.29	\$6.31	\$3.30	\$3.48	\$1.40	\$0.115

Regd. July 1, 1880. The Company owns the Colaba and the Jehangir Wadia Mills at Colaba, Bombay, with 44,844 spindles and 695 looms. The Company has also other properties from which it receives rental.

Capital—Authorised—Rs. 50,00,000 in 50,000 shares of Rs. 100 each.
Issued and Subscribed—Rs. 28,00,000 in 28,000 shares of Rs. 100 each, fully paid up. Registration Fee—8 annas per share.

In 1922 the original shares of Rs. 700 each were split up into shares of Rs. 100 each, and the capital was increased to the present figure by the creation and issue of 22,000 shares of Rs. 100 each, fully paid up.

Managing Agents—W. H. Brady & Co., Ltd., 12-14, Churchgate Street,
Fort, Bombay.

Directors—(1) A. H. Baker; (2) Sir Byramjee Jeejeebhoy; (3) Sir Purshotamdas Thakurdas; (4) Sir Kikabhai Premchand; (5) Sir Jamsetjee Jeejeebhoy; (6) H. E. Jones; (7) W. L. A. Radcliffe; and (8) H. G. H. Everitt.

Accounts—Yearly to December 31. Meeting in March or April. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		31-12-41	31-12-42	Assets (In Rs.)		31-12-41	31-12-42
Capital	...	28,00,000	28,00,000	Block (Net)	...	60,00,169	58,09,071*
Gen. Reserves	...	13,63,470	14,63,350	Stores	...	3,69,341	6,82,311
Tax Reserve	...	1,55,952	5,18,992	Stocks	...	8,08,721	18,51,942
Spl. Reserve	...	0.771	5,166	Outstandings	...	4,04,707	4,69,377
Debts	...	25,78,656	26,76,929	Cash	...	6,92,339	11,06,985
Credit Balance	..	13,70,998	24,55,249				
Total	...	82,75,277	99,19,686	Total	...	82,75,277	99,19,686

Year ended Dec.	Depreciation	Net Profit	Reserves	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
1933	97,770	75,020	—23,519	5,020	2½	102½—65½
1934	1,59,776	1,30,114	10,000	15,234	4	133½—67½
1935	37,147	—6,311	15,000	6,923	...	165—116½
1936	82,683	85,291	—37,000	7,214	2½	145—111½
1937	54,082	1,11,753	...	6,066	4	275—143½
1938	1,02,253	1,38,597	...	3,564	5	236—130
1939	29,806	1,21,129	...	4,693	4	231½—105½
1940	1,52,123	2,81,057	...	10,750	5	185—129
1941	2,03,231	3,27,017	1,00,000	17,767	7½	318—159
1942	2,71,990	4,08,259	1,15,000	13,260	10	240—148

Regd. 1874. Owns mill at Kurla, Bombay, with 23,528 spindles and 713 looms. Agents—Cowasjee Jehangir & Co., Ltd., Ready-money Mansion, Churchgate Street, Bombay. Capital—Rs. 13,00,000 in 13,000 shares of Rs. 100 each, fully paid up. Reg. Fee—2 annas per share. Accounts—Yearly to March 31. Meeting in September.

Balance Sheet as on March 31, 1943: Capital Rs. 13,09,000, Reserves Rs. 5,63,471, Depreciation & Other Funds Rs. 18,56,936, Debts Rs. 5,20,863, Block (net) Rs. 29,50,345, Liquid Assets Rs. 32,57,621, Credit Balance Rs. 19,36,694.

Year	1933	1936	1937	1938	1939	1940	1941	1942	1943
Dividend	5	5	5	5	5	4	4	19	15
Price Range	117-124	110-52	120-50	120-35	87-132	110-82	210-105	205-100	270-140

Regd. 1886. Owns mill at Bombay with 75,720 spindles and 1214 looms. Agents—
E. D. Sassoon & Co. Ltd. Douglas Road Bombay. Capital—Rs. 24,00,000 in 1,500 shares
of Rs. 500 each and 1,000 shares of Rs. 250 each, both fully paid up, and ranking *pari passu* with
each other. Reg. Fee Rs. 1 per share. Accounts: Agents to Director at Meeting in
April.

Balance Sheet as of December 31, 1942. Capital Rs. 240,000 Reserve Rs. 564,181.
Debt Rs. 77,340.41; Assets Rs. 477,119.22. Liquid Assets Rs. 100,000.00; Balance

Yr 1	1944	1945	1946	1947	1948	1949	1950	1951	1952
Yr 2	1945	1946	1947	1948	1949	1950	1951	1952	1953
Yr 3	1946	1947	1948	1949	1950	1951	1952	1953	1954
Yr 4	1947	1948	1949	1950	1951	1952	1953	1954	1955
Yr 5	1948	1949	1950	1951	1952	1953	1954	1955	1956
Yr 6	1949	1950	1951	1952	1953	1954	1955	1956	1957
Yr 7	1950	1951	1952	1953	1954	1955	1956	1957	1958
Yr 8	1951	1952	1953	1954	1955	1956	1957	1958	1959
Yr 9	1952	1953	1954	1955	1956	1957	1958	1959	1960
Yr 10	1953	1954	1955	1956	1957	1958	1959	1960	1961
Yr 11	1954	1955	1956	1957	1958	1959	1960	1961	1962
Yr 12	1955	1956	1957	1958	1959	1960	1961	1962	1963
Yr 13	1956	1957	1958	1959	1960	1961	1962	1963	1964
Yr 14	1957	1958	1959	1960	1961	1962	1963	1964	1965
Yr 15	1958	1959	1960	1961	1962	1963	1964	1965	1966
Yr 16	1959	1960	1961	1962	1963	1964	1965	1966	1967
Yr 17	1960	1961	1962	1963	1964	1965	1966	1967	1968
Yr 18	1961	1962	1963	1964	1965	1966	1967	1968	1969
Yr 19	1962	1963	1964	1965	1966	1967	1968	1969	1970
Yr 20	1963	1964	1965	1966	1967	1968	1969	1970	1971
Yr 21	1964	1965	1966	1967	1968	1969	1970	1971	1972
Yr 22	1965	1966	1967	1968	1969	1970	1971	1972	1973
Yr 23	1966	1967	1968	1969	1970	1971	1972	1973	1974
Yr 24	1967	1968	1969	1970	1971	1972	1973	1974	1975
Yr 25	1968	1969	1970	1971	1972	1973	1974	1975	1976
Yr 26	1969	1970	1971	1972	1973	1974	1975	1976	1977
Yr 27	1970	1971	1972	1973	1974	1975	1976	1977	1978
Yr 28	1971	1972	1973	1974	1975	1976	1977	1978	1979
Yr 29	1972	1973	1974	1975	1976	1977	1978	1979	1980
Yr 30	1973	1974	1975	1976	1977	1978	1979	1980	1981
Yr 31	1974	1975	1976	1977	1978	1979	1980	1981	1982
Yr 32	1975	1976	1977	1978	1979	1980	1981	1982	1983
Yr 33	1976	1977	1978	1979	1980	1981	1982	1983	1984
Yr 34	1977	1978	1979	1980	1981	1982	1983	1984	1985
Yr 35	1978	1979	1980	1981	1982	1983	1984	1985	1986
Yr 36	1979	1980	1981	1982	1983	1984	1985	1986	1987
Yr 37	1980	1981	1982	1983	1984	1985	1986	1987	1988
Yr 38	1981	1982	1983	1984	1985	1986	1987	1988	1989

DAWN MILLS COMPANY, LIMITED*

Regd. Mfrs. of Cotton Yarn, Hosiery, and Textiles. Registered Office: 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

Balance Sheet as on December 31, 1942.—Capital Rs. 8,00,000, Reserves Rs. 11,98,590, Debt Rs. 14,72,763, Black Rs. 21,50,892, Liquid Assets Rs. 30,07,975, Credit Balance Rs. 17,42,572.
 Year 1934 1935 1936 1937 1938 1939 1940 1941 1942
 Dividend 4 4 4 4 4 4 4 4 4
 Price Range 40½-320 37½-340 310-290 477½-340 300-310 401½-328 401½-350 730 325 1125-362½

DELHI CLOTH AND GENERAL MILLS CO., LTD.

Registered March 26, 1939. Cotton Mills at Delhi and Lyallpur with 102,432 spindles and 244 looms, Sugar Factories at Daurala (Meerut), and Harhol (Basti) and Chemical Works at Bada and Plywood Factory and Power Alcohol Factory at Daurala.

Capital Authorised Rs. 1,50,00,000 in (i) 5,63,000 Ordinary, and (ii) 80,000 Cumulative Preference Shares. Issued and Subscribed—Rs. 1,41,66,375 in (i) 5,23,000 Ordinary, and (ii) 80,000 Cumulative Preference Shares. Called up Rs. 1,41,34,160 in (i) 5,23,000 Ordinary Shares of Rs. 25 each, fully paid up, (ii) 5,320 Ordinary Shares of Rs. 25 each with Rs. 17½ called up, (iii) 40,000 Ordinary Shares of Rs. 25 each fully paid up, (iv) 40,000 4½ per cent Cumulative Preference Shares of Rs. 25 each fully paid up, and (v) 40,000 4½ per cent Second Cumulative Preference Shares of Rs. 25 each fully paid up. Calls paid in advance Rs. 26,545. Reg. Fee 1 anna per share, minimum 8 annas per share.

Agents: Messrs. Lall Bhanu Ram & Co., 20-22, Curzon Road, New Delhi. Remuneration Rs. 4,000 monthly + 10 per cent of net profits.

Directors—(1) Narain Dutt, (2) S. M. Abdullah, (3) 9rd Ram, (4) Ram Koy, (5) Nair Singh, (6) Raj.

Accounts—Yr. Ferguson & Co., Ltd.

Liabilities (in Rs.)	30-6-43	30-6-42	Assets (in Rs.)	30-6-43	30-6-42
Capital	1,44,34,160	1,44,66,155	Gross Block	2,10,88,378	1,88,61,646
Gen. Reserve	23,79,821	17,79,349	Stocks etc.	2,11,01,190	1,22,79,173
Sp. Reserve	89,67,251*	62,07,941	Outstandings	64,20,574	22,63,817
Debt	1,11,01,174	78,08,546	Investment	5,99,312	7,60,527
Credit Balance	2,18,72,728	1,21,20,375	Cash	11,57,264	7,64,872
Total	6,07,92,518	4,23,81,157	Total	6,07,92,518	4,23,81,157

* Including Depreciation Fund Rs. 67,50,000

Year ended June	Sales Rs.	Gross Profit Rs.	Net Profit Rs.	Reserves Rs.	Carried forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1938	1,34,11,730	39,89,045	22,30,011	11,00,000	2,79,602	8½	20½-135
1939	1,31,87,304	45,05,077	23,79,794	14,28,454	89,444	8	40½-38
1940	2,22,17,328	67,57,215	29,72,449	11,62,000	30,005	7	157-40½
1941	3,75,72,792	90,08,558	22,71,399	5,99,000	2,98,874	10	42-41½
1942	4,39,76,474	1,21,82,428	24,51,576	12,00,000	18,65,731	14	40½-60
1943	7,61,52,612	2,91,14,779	39,61,824	21,00,000	1,61,878	14	

DHAKESWARI COTTON MILLS, LIMITED

Regd. September 8, 1932. The Company owns a weaving and spinning mill at Chakrabarti and another at Chakrabarti, Madras, equipped with 51,000 spindles, and 1,275 looms.

Capital Authorised Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. Issued and Subscribed Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. Called up Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. Dividend 10 per cent per annum. Reg. Fee 1 anna per share, minimum 8 annas per share. Remuneration Rs. 4,000 monthly + 10 per cent of net profits.

Directors—(1) D. C. Roy; (2) R. S. Saha Banik; (3) A. K. Chakravarti; (4) Kaji Abdur Rashid; (5) R. M. Basak; (6) S. K. Mukherjee; (7) Dr. S. C. Ghosh; (8) Motilal Dam; (9) S. K. Das; (10) D. N. Bose; (11) M. Paul; (12) M. M. Saha; (13) S. C. Roy; (14) A. B. Guba; and (15) S. K. Basu.

Accounts—Yearly to December 31. Meeting in August. Auditors—A. C. Roy & Co., and G. Basu & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	46,20,204	40,00,475	Block (Net)	43,21,095	41,82,379*
Reserves	17,57,458	20,58,626	Stores & Stocks	24,70,680	24,17,755
Tax Reserve	3,09,603	3,09,603	Outstandings	1,73,322	11,03,827
Debts	15,78,515	22,03,492	Cash	2,77,715	28,82,220
Credit Balance	3,32,757	20,04,133			
Total	82,43,012	1,06,46,181	Total	82,43,012	1,06,46,181

* Total Block Rs. 73,47,834 less Depreciation Rs. 31,65,455.

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	22,76,661	1,40,700	3,22,975	80,744	85,835	10	Unquoted
1934	31,35,067	1,52,399	2,72,799	68,200	50,296	10	"
1935	33,60,504	1,58,040	4,12,461	1,53,116	69,506	10	"
1936	38,12,921	1,66,881	4,68,350	2,67,088	50,626	10	"
1937	37,74,036	1,70,956	5,14,254	4,34,758	3,592	10	"
1938	37,38,782	1,74,875	3,70,152	76,491	13,920	10	"
1939	40,34,442	4,47,159	3,06,862	89,069	4,337	10	"
1940	41,72,737	4,42,845	2,82,903	1,00,000	...	7½	"
1941	89,28,506	4,08,223	6,20,298	2,00,000	2,757	10	17½—15½
1942	1,05,93,075	3,93,226	14,02,388	6,20,300	46,539	20	17½—15½

N.B.—Rs. 1,24,904 was taken from the Dividend Equalisation Fund in 1941.

DUNBAR MILLS, LIMITED

Registered at Calcutta on November 7, 1896. Mill at Shannagar near Calcutta, with 42,944 spindles and 518 looms.

*Capital—Authorised—Rs. 50,00,000 in shares of Rs. 100 each. Issued and Subscribed—Rs. 19,00,000 in 19,000 Ordinary Shares of Rs. 100 each, fully paid up. Reg. Fee—Nil.

Managing Agents—Kettlewell Bullen & Co., Ltd., 21, Strand Road, Calcutta. Remuneration—Monthly Rs. 500 + 2½ per cent commission on sales.

Directors—(Qualification, shares valued Rs. 10,000)—(1) J. A. Ogg; (2) H. C. Waters; and (3) Ram Coowar Bangur.

Voting—On a show of hands every member one vote and on a poll one vote per 10 Ordinary Shares. Proxies allowed.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	19,00,000	19,00,000	Block (Net)	19,08,592*	20,08,592
Gen Reserve	14,43,743	14,43,267	Stores	3,80,448	3,16,225
Tax Reserve	27,33,592	14,85,592	Stocks	23,65,843	19,11,610
Spl Reserve	50,000	2,00,000	Outstandings	...	6,50,118
Debts	...	2,38,934	Cash	15,05,585	6,03,141
Credit Balance	1,81,807	2,12,962			
Total	61,13,142	64,99,756	Total	61,13,142	64,99,756

* Total Block Rs. 20,68,000 less Depreciation Rs. 6,59,408.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Earnings Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
June 1939	12,92,335	50,000	89,987	..	15,244	5	175-148
Dec. 1939	14,09,018	50,000	1,71,121	50,000	16,407	10	214-138
June 1940	17,90,031	50,000	80,126	..	11,533	5	240-172
Dec. 1940	18,69,522	50,000	1,14,903	..	12,439	12	186-140
June 1941	21,03,272	50,000	1,51,131	..	11,570	16	225½-190
Dec. 1941	20,57,635	75,000	1,91,667	..	51,237	16	258-211½
June 1942	24,71,943	75,000	1,18,861	..	56,084	12	235-218
Dec. 1942	39,04,092	1,00,000	3,78,864	..	80,962	16	292-242
June 1943	41,59,809	1,00,000	2,50,000	1,50,000	67,897	12	303-262

EDWARD SASSOON MILLS, LIMITED*

Regd. April 13, 1910 Mill at Parel, Bombay, with 49,164 spindles and 920 looms Capital Rs. 10,00,000 and Subscribed Rs. 10,00,000

Balance Sheet as on December 31, 1942:—Capital Rs. 17,00,000, Debts Rs. 55,83,209, Block Rs. 27,73,708, Liquid Assets Rs. 46,15,448, Credit Balance Rs. 1,65,956.

Year	1935	1936	1937	1938	1939	1940	1941	1942
Dividend	Nil	Nil	Nil	Nil	Nil	Nil	Nil	10
Price Range	8-6½	6½	19-3	15-7	25-7	25-14½	212½-33	29½-41

ELGIN MILLS COMPANY, LIMITED

Registered in U. P. on November 16, 1911. Mill at Cawnpore, with 1,200 looms and 54,000 spindles.

Capital—Authorised—Rs. 56,00,000 divided into (i) 300,000 Ordinary Shares of Rs. 10 each, (ii) 11,000 Cumulative 8 per cent (tax-free) Preference Shares of Rs. 10 each, (iii) 1,00,000 5 per cent "B" Cumulative Preference Shares of Rs. 10 each, and (iv) 50,000 Vendors' Shares of Rs. 10 each
 Shares of Rs. 100 each, Issued and Subscribed—Rs. 36,20,000 in (i) 160,000 Ordinary Shares of Rs. 10 each, (ii) 11,000 8 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, (iii) 2,000 "B" 5 per cent Cumulative Preference Shares of Rs. 10 each, and (iv) 50,000 Deferred Shares of Rs. 10 each, all fully paid up. The Vendors' Shares rank *pari passu* with Ordinary Shares.
 Registration Fee—Re 1 per deed.

Borrowing Powers—Directors may borrow up to Rs. 50,00,000 Voting—On a show of hands every holder of Ordinary or Vendors' Shares one vote; on a poll one vote per share. Proxies permitted.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	32 00 000	32 00 000	Block (Net)	81 40 714*	87,51,239
Debentures	75,000	10 00,000	Stores	15 93,823	16,74,834
Gen. Reserve	2,20,000	22 00 000	Stocks	70 90,109	63,73,466
Tax Reserve	81 141	84 60,000	Outstandings	14 14 528	17 91,840
Sp. Reserve	10 11 812	10 70,257	Cash & Invest	60 64,131	53,23,271
Debts	18 2 1	20 5 1			
Credit Balance	12 25 1	9 98 152			

Total 2,06,46,462 1,84,73,733 Total 2,06,46,462 1,84,73,733

* Includes Rs. 14,14,131 in respect of Rs. 14,14,131

Half-year ended	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
Sept. 1938 ...	1,00,000	1,12,585	25,000	21,370	4	124-108
Mar. 1939 ...	1,00,000	1,20,000	25,000	56,036	5	125-111
Sept. 1939 ...	1,50,000	2,70,000	25,000	64,094	6	141-101
Mar. 1940 ...	1,50,000	1,88,807	50,000	53,931	10	172-172
Sept. 1940 ...	1,75,000	2,46,648	72,145	79,434	10	164-158*
Mar. 1941 ...	2,00,000	3,05,052	1,25,000	82,986	15	174-14
Sept. 1941 ...	2,50,000	5,16,925	1,74,910	1,71,001	20	191-151
Mar. 1942 ...	2,50,000	6,04,551	2,24,902	1,91,950	20	34-26½
Sept. 1942 ...	2,00,000	6,48,519	2,24,787	2,04,182	35	38-27
Mar. 1943 ...	2,50,000	10,61,945	2,99,975	2,59,652	65	58-37½
Sept. 1943 ...	2,50,000	14,98,644	5,12,776	3,41,521	80	90-55½

* Rs. 100 Shares up to this, Rs. 10 Shares subsequently.

ELPHINSTONE SPINNING AND WEAVING MILLS CO., LTD.*

Regd. June 3, 1919. Mill at Parel, Bombay, with 34,754 spindles and 785 looms. Capital—Authorised, Issued and Subscribed—Rs. 50,00,000 divided into (i) 25,000 Ordinary Shares of Rs. 100 each, and (ii) 25,000 Cumulative 7 per cent (taxable) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—3 pies per Ordinary Share and 4 annas per Preference Share. Agents—Chandabaram Mulraj & Co. Ltd., United India Building, Sir Phirozejeebh Mehta Road, Fort, Bombay. Accounts—Yearly to December 31. Meeting in May.

Balance Sheet as on December 31, 1942:—Capital Rs. 50,00,000, Debts Rs. 46,23,681, Block Rs. 43,91,065, Liquid Assets Rs. 52,46,515, Credit Balance Rs. 13,559.

Year	1935	1936	1937	1938	1939	1940	1941	1942
Dividend	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Price Range	4½-4	4½-4	7-1	7-4	7½-2½	7½-3½	49-8	41-21½

FINLAY MILLS, LIMITED*

Registered April 4, 1906. Mill at Parel, Bombay, with 46,072 spindles and 754 looms.

Capital—Authorised, Issued and Subscribed—Rs. 40,00,000 in 40,000 shares of Rs. 100 each, fully paid up. Registration Fee—4 annas per share; maximum Rs. 10 per deed.

In 1925 the capital of the Company was raised to the present figure by capitalising Rs. 20,00,000 from Reserves and creating thereby 40,000 new shares of Rs. 50 each. The original shares of Rs. 250 each were at the same time split into 5 shares of Rs. 50 each. The shares of the Company were then consolidated into shares of Rs. 100 each.

Agents—James Finlay & Co., Ltd., Chartered Bank Buildings, Fort, Bombay. Remuneration—Rs. 25,000 yearly or 10 per cent of net income whichever higher.

Directors—(1) A. Geddis; (2) Ambalal Sarabhai; (3) Ramnivas Ramnarain; (4) Sir Chundul Mehta; (5) G. Fort; and (6) C. F. Moore.

Accounts—Yearly to December 31. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	40,00,000	40,00,000	Block (Net)	21,57,061	22,20,710*
Gen. Reserve	1,74,476	5,14,476	Stores	9,60,512	10,90,268
Tax Reserve	16,00,476	45,43,454	Stocks	41,20,606	34,50,576
Spl. Reserve	25,000	6,483	Outstandings	2,03,262	7,21,732
Debts	10,62,685	11,10,463	Cash	50,789	19,78,559
Credit Balance	4,25,966	5,16,756			
Total	76,01,563	1,09,99,692	Total	76,01,563	1,09,99,692

* Total Block Rs. 64,20,720 less Depreciation Rs. 42,01,510.

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1933		—1,534	13,784		150-7½
1934		72,004	83,789		122-45
1935	1,50,000	1,13,241	97,000	5½	124-67½
1936	—	1,02,609	79,475	5	116-100
1937	—	1,20,131	18,607	5	167-117½
1938	—	9,117	4,723	5	163-14
1939	—	—	14,200	—	120-—
1940	—	5,16,681	21,700	7½	176-150
1941	—	6,14,461	21,700	—	22½-10
1942	2,24,692	7,22,776	18,700	7	70-100

GAYA COTTON AND JUTE MILLS, LIMITED

Regd. June 9, 1936. Mill at Gaya, with 18,332 ring, 1,183 mule and 600 doubling spindles and 590 cotton looms.

Capital—Authorised—Rs. 25,00,000 in 2,50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 18,01,000 in 1,80,100 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Borrowing Powers—Up to issued capital.

Managing Directors—(1) Jhari Ram Bhadani and (2) Parmeshwar Prasad Bhadani, Gaya.

Directors—(Qualification, 500 shares)—(1) C. R. Bhadani; (2) D. R. Bhadani; (3) J. R. Bhadani, (4) H. P. Bhadani; (5) V. L. Mehta; (6) P. P. Bhadani; and (7) B. R. Bhadani.

Accounts—Yearly to December 31. Meeting in August. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	18,01,000	18,01,000	Block (Net)	20,83,301	21,00,533*
Debentures	9,00,000	5,00,000	Stores etc.	6,073	6,22,094
Tax Reserve	276	276	Stock	9,67,572	12,21,023
Debts	15,25,133	16,31,024	Outstandings	1,16,472	3,72,569
Credit Balance	..	7,55,132	Cash & Invest.	8,160	25,29
			Debit Balance	1,42,833	..
Total	42,26,411	46,90,436	Total	42,26,411	46,90,436

* Total Block Rs. 32,68,423 less Depreciation Rs. 8,07,563

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	7,86,670	58,556	19,606*		2,422	..	10½—19
1939	8,44,834	93,313	6,417		1,190	..	10½—19
1940	19,88,293	1,33,797	—4,15,059		—4,14,770	..	10 Nom.
1941	28,67,553	2,66,250	2,71,037		—1,42,833	..	10 Nom.
1942	43,83,299	5,82,546	3,97,964	30,000	..	..	10 Nom.

GOKAK MILLS, LIMITED*

Registered November 18, 1919. Mills at Gokak Falls near Belgaum in Bombay Presidency, with 74,000 ring and 1,326 mule spindles and 2,640 doubling.

Capital—Authorised—Rs. 48,00,000. Issued and Subscribed—Rs. 39,04,700 in shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 1 per deed.

Agents—Forbes, Forbes, Campbell & Co., Ltd., Forbes Building, Horse Street, Fort, Bombay.

Directors—(Qualification, 20 shares)—(1) R. W. Bullock (Chairman), (2) Triambha Cornthandias Khatau; (3) Sir Furshatdas Thakurdas, Kt., C.I.E., M.B.E.; (4) Sir Jamsetji Jeejeebhoy, Bart; and (5) J. C. Lancashire.

Accounts—Yearly to December 31. Meeting in April. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	39,04,700	39,04,700	Block (Gross)	64,08,043	64,92,807
Gen. Reserve	6,53,906	6,66,733	Stores	2,48,342	3,90,844
Tax Reserve	21,000	26,74,000	Stocks	1,09,174	10,87,222
Sp. Reserve*	42,80,129	60,17,160	Debts	..	..
Debts	1,12,921	..	..	..	4,13,424
Credit Balance	..	..	..	..	..
					34,01,253

* Total

Year	Production	No. Animals	Weight	Cost of Feeding	Estimated Value	Total Value
1900	1901	1902	1903	1904	1905	1906
1900	1,000	1,000	1,000	1,000	1,000	1,000
1901	1,000	1,000	1,000	1,000	1,000	1,000
1902	1,000	1,000	1,000	1,000	1,000	1,000
1903	1,000	1,000	1,000	1,000	1,000	1,000
1904	1,000	1,000	1,000	1,000	1,000	1,000
1905	1,000	1,000	1,000	1,000	1,000	1,000
1906	1,000	1,000	1,000	1,000	1,000	1,000
1907	1,000	1,000	1,000	1,000	1,000	1,000
1908	1,000	1,000	1,000	1,000	1,000	1,000
1909	1,000	1,000	1,000	1,000	1,000	1,000
1910	1,000	1,000	1,000	1,000	1,000	1,000
1911	1,000	1,000	1,000	1,000	1,000	1,000
1912	1,000	1,000	1,000	1,000	1,000	1,000
1913	1,000	1,000	1,000	1,000	1,000	1,000
1914	1,000	1,000	1,000	1,000	1,000	1,000
1915	1,000	1,000	1,000	1,000	1,000	1,000
1916	1,000	1,000	1,000	1,000	1,000	1,000
1917	1,000	1,000	1,000	1,000	1,000	1,000
1918	1,000	1,000	1,000	1,000	1,000	1,000
1919	1,000	1,000	1,000	1,000	1,000	1,000
1920	1,000	1,000	1,000	1,000	1,000	1,000
1921	1,000	1,000	1,000	1,000	1,000	1,000
1922	1,000	1,000	1,000	1,000	1,000	1,000
1923	1,000	1,000	1,000	1,000	1,000	1,000
1924	1,000	1,000	1,000	1,000	1,000	1,000
1925	1,000	1,000	1,000	1,000	1,000	1,000
1926	1,000	1,000	1,000	1,000	1,000	1,000
1927	1,000	1,000	1,000	1,000	1,000	1,000
1928	1,000	1,000	1,000	1,000	1,000	1,000
1929	1,000	1,000	1,000	1,000	1,000	1,000
1930	1,000	1,000	1,000	1,000	1,000	1,000
1931	1,000	1,000	1,000	1,000	1,000	1,000
1932	1,000	1,000	1,000	1,000	1,000	1,000
1933	1,000	1,000	1,000	1,000	1,000	1,000
1934	1,000	1,000	1,000	1,000	1,000	1,000
1935	1,000	1,000	1,000	1,000	1,000	1,000
1936	1,000	1,000	1,000	1,000	1,000	1,000
1937	1,000	1,000	1,000	1,000	1,000	1,000
1938	1,000	1,000	1,000	1,000	1,000	1,000
1939	1,000	1,000	1,000	1,000	1,000	1,000
1940	1,000	1,000	1,000	1,000	1,000	1,000
1941	1,000	1,000	1,000	1,000	1,000	1,000
1942	1,000	1,000	1,000	1,000	1,000	1,000
1943	1,000	1,000	1,000	1,000	1,000	1,000
1944	1,000	1,000	1,000	1,000	1,000	1,000
1945	1,000	1,000	1,000	1,000	1,000	1,000
1946	1,000	1,000	1,000	1,000	1,000	1,000
1947	1,000	1,000	1,000	1,000	1,000	1,000

GOLD MOHLE MILLS LIMITED

Agents—J. H. & C. Co., 122, Broadway, New York City. Price—\$1.00 per 100,000, maximum \$5.00 per 1,000,000.

REPORT MADE ON DECEMBER 21, 1942 - CHIEF OF AIR TO DEPT OF JUSTICE
BUREAU OF INVESTIGATION - NEW YORK OFFICE - 100-100000

[illegible]

HYDROSTAL SPRING & FEELING MILLS CO., LTD.*

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Salmon Steer as of March 21, 1952 - Approx. 25,000. Beaver 25,000.
Deer 25,000/500. Elk 25,000/400. Liquid Assets 25,000/400. Cash 25,000.
25,000/400.

Year	1995	1996	1997	1998	1999	2000
Employees	7	8	11	11	11	11
Full-time	7	8	11	11	11	11

INDIAN MANUFACTURING COMPANY LIMITED:

2025 RELEASE UNDER E.O. 14176

[illegible]

	1957	1958	1959	1960	1961	1962	1963
EXPENSES	1	1	1	1	1	1	1
REVENUES	1	1	1	1	1	1	1

THE INDIA UNITED MILLS, LIMITED.

[illegible]

... ..

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KESORAM COTTON MILLS, LIMITED

Registered October 18, 1919. Mill at Garden Reach near Calcutta, with 1,000 looms and 57,000 spindles.

Capital—Authorised—Rs. 50,00,000. Issued and Subscribed—Rs. 40,00,000 consisting of (i) 8,00,000 Ordinary Shares of Rs. 2-8 each, (ii) 20,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. In the event of a winding up Preference Shares are entitled to priority for arrears of dividend and to participation in one-fourth of the surplus assets. Registration Fee—Rs. 1 per deed.

In March 1943 the capital of the Company was increased to the present figure by distribution of two lakhs additional ordinary shares in the proportion of one for three shares held.

Managing Agents—Birla Brothers Ltd., 8, Royal Exchange Place, Calcutta. Remuneration—2 per cent commission on sales + 1 per cent commission on purchase of cotton + $\frac{1}{4}$ per cent guaranteeing commission on the largest amount borrowed from the Imperial Bank.

Directors—(Qualification, 500 Ordinary Shares)—(1) B. Kumar; (2) Radhakissen Senthala; (3) D. P. Khaitan; (4) Murlidhar Somany; (5) P. D. Himatsingka; and (6) R. K. Bhuwalia.

Borrowing Powers—Directors may borrow up to Rs. 50,00,000.

Voting—On a show of hands every member one vote; on a poll holder of every 50 Ordinary shares one vote. Proxies allowed.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-42	31-3-43	Assets (in Rs.)	30-9-42	31-3-43
Capital	40,00,000	55,00,000	Block (Net)	21,00,000	27,00,000
Gen. Reserve	12,26,917	17,24,737	Stores	7,07,000	4,50,568
Tax Reserve	56,40,000	35,40,000	Stocks	9,22,000	6,55,760
Spl. Reserve	74,419	74,448	Outstandings	13,76,000	12,07,500
Debits	25,45,084	29,27,751	Cash	21,02,700	2,58,686
Credit Balance	7,71,771	6,64,822	Investments	17,27,751	13,58,592
Total	1,42,55,721	1,24,31,768	Total	1,42,55,721	1,24,31,768

* Total Block Rs. 61,22,494 less Depreciation Rs. 40,22,494.

Half-year ended	Sales Rs.	Depre- ciation Rs.	Net Profit Rs.	Reserve Rs.	Earned Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
Sept. 1938	40,50,795	1,26,484	4,50,797	...	1,50,502	20	7½-5½
Mar. 1939	44,59,576	1,54,119	1,20,074	...	1,35,796	10	7½-5½
Sept. 1939	55,74,681	...	72,222	...	12,074	...	6½-4½
Mar. 1940	54,79,168	50,000	4,29,805	...	20,221	...	7½-5
Sept. 1940	56,42,578	75,000	4,25,005	...	24,917	...	7½-4
Mar. 1941	60,64,468	...	5,79,968	4,50,000	5,805	10	6½-5½
Sept. 1941	92,52,547	2,50,000	5,06,797	1,00,000	46,162	40	8½-5½
Mar. 1942	86,54,528	3,00,000	4,42,044	1,00,000	21,249	40	12½-6½
Sept. 1942	78,86,540	2,75,425	12,00,621	...	11,62,071	...	12½-8½
Mar. 1943	1,46,70,562	2,13,209	5,17,229	...	1,54,422	20	19½-12½
Sept. 1943	1,57,60,281	2,08,071	5,76,509	...	57,1571	20	19½-12½

KHATAU MAKANJI SPINNING AND WEAVING CO. LTD.*

Regd. 1974. Mill at Hanes Road, Pynalia, Bombay, with 61,400 spindles and 1,400 looms. Agents—Khatau Makanji & Co. Leasing Buildings, Ballard Pier, Fort, Bombay.

Capital Authorised—Rs. 50,00,000. Issued and Subscribed—Rs. 25,00,000 in 25,000 Ordinary and (a) 10,000 Cumulative 6 per cent Preference Shares, both of Rs. 100 each, fully paid up. Reg. Fee 4 annas per share. Accounts—Yearly to June 30.

Balance Sheet as on June 30, 1942—Capital Rs. 25,00,000 Reserve Rs. 17,49,704 Debits Rs. 1,13,86,000 Block Rs. 25,47,000 Liquid Assets Rs. 12,52,704 Credit Balance Rs. 4,42,408

Year	1938	1939	1940	1941	1942	1943
Profit	4,50,797	1,20,074	4,29,805	5,79,968	5,06,797	5,17,229
Price Range	7½-5½	7½-5½	6½-4½	7½-5	7½-4	6½-5½

KOHINOOR MILLS COMPANY, LIMITED*

Regd. July 6, 1896. Mills at Dadar, Bombay, with 1834 looms and 95,072 ring spindles.

Capital—Authorised Rs 50,00,000. Issued and Subscribed—Rs. 15,00,000 in 15,000 shares of Rs. 100 each. Paid-up—Rs. 30,00,000 in 30,000 shares of Rs. 100 each, fully paid up. Registration Fee—8 annas per share

Agents—Killick Nixon & Co., Home Street, Fort, Bombay.

Directors—(1) H. F. Midne, (2) H. A. H. Payne, (3) Sir Purshotamdas Thakurdas; (4) Mafatal Gagalbhai, (5) Sir Shantidas Askaran; (6) M. S. Captain; and (7) R. C. Lowndes.

Accounts—Yearly to December 31. Meeting in March. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	30,00,000	30,00,000	Block (Net)	32,77,933	40,49,780
Gen. Reserves	30,50,000	35,05,000	Stores	19,44,211	28,52,122
Spl. Reserve	1,55,000	10,00,000	Stocks	84,12,234	70,93,825
Debentures	4,58,223		Outstandings	4,35,004	11,07,422
Debts	81,75,899	1,01,77,222	Cash & Injests.	8,493	23,23,415
Credit Balance	9,29,303	12,24,182			
Total	1,60,77,923	1,89,06,404	Total	1,60,77,923	1,89,06,404

*Total Block Rs 1,43,82,667 less Depreciation Rs 93,82,587

Year ended Dec.	Depreciation Rs	Net Profit Rs	Reserves Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1933	1,42,413					179½-116½
1934	8,31,421	1,66,745		6,745	8	219½-120½
1935	2,92,066	1,61,014		7,759	8	253½-173½
1936	3,48,864	2,66,253	70,000	4,013	10	254½-190
1937	2,53,091	2,79,700	80,000	13,713	12	383½-371½
1938	2,78,311	5,31,140	5,00,000	10,984	15	343½-261½
1939	4,14,414	4,18,607		22,832	16	439-270
1940	4,47,170	4,77,592		10,150	18	408-316
1941	8,69,908	13,84,118	4,55,000	1,01,518	27	629-381
1942	7,74,717	21,82,660	10,00,000	3,55,965	40	621-417½

LAKSHMI COTTON MANUFACTURING CO., LTD.*

Regd. July 7, 1896. Mill at Sholapur, with 44,172 spindles and 1,321 looms. Capital—Authorised and Paid up—Rs 16,00,000 in 6,400 shares of Rs. 250 each. Reg. Fee—Rs 1 per share. Agents and Secretaries—The Bombay Co., Ltd., 9, Wallace Street, Fort, Bombay.

Accounts—Yearly to December 31. Meeting in April.

Balance Sheet as on December 31, 1942—Capital Rs 16,00,000, Funds Rs 77,83,215. Tax Reserve Rs 29,08,841, Debts Rs 41,01,667, Block Rs 77,40,084, Liquid Assets Rs 95,85,405. Credit Balance Rs 4,35,758.

Year	1933	1936	1937	1938	1939	1940	1941	1942
Dividend	5	5	5	8	8	6	16	34
Price Range	800-600	685-313	701-570	575-161	655-400	602½-475	800-453	1177½-677½

MADURA MILLS COMPANY, LIMITED*

Regd. September 27, 1889, to work a cotton spinning mill. In January 1924 the Company took over the Coral Mills Co. Ltd., at Tuticorin, in January 1927 the Tinnevely Mills Co., Ltd. at Ambasamudram, and in April 1929 the Pandyan Mills Co. Ltd. at Madura. Total number of spindles 465,421 ring. Capital Authorised Rs 1,00,00,000 in 6,66,670 Ordinary Shares of Rs 15 each. Issued and Subscribed Rs 87,51,210 in 5,83,416 Ordinary Shares of Rs 15 each, fully paid up. Reg. Fee Rs 2 per deed. Accounts Yearly to December 31. Meeting in March. Interim dividend if any in September and final dividend in March (tax-free).

Balance Sheet as on December 31, 1942—Capital Rs 87,51,210. Reserves Rs 23,55,507. Debts Rs 1,14,81,926. Block & Net Rs 22,59,400. Liquid Assets Rs 2,10,60,417. Credit Balance Rs 41,17,204.

Year	1933	1936	1937	1938	1939	1940	1941	1942
Dividend	10	10	10	10	10	10	15	20
Price Range	34-35½	34½-30½	37-30	40-23½	38½-23½	40½-31	52-35½	58-83

MAHALAXMI COTTON MILLS, LIMITED

Registered March 16, 1921. Mill at Palta, near Calcutta, with 100 boms and 6,175 ring ^{minerals}

Capital Authorised & Issued Rs. 20,00,000 in 80,000 Ordinary Shares of Rs. 25 each. Issued & Subscribed—Rs. 15,00,000. Paid Up—Rs. 14,64,550. Reg. Fee Rs. 2 per share.

Managing Agents: H. Datta & Sons Ltd., 15, Clive Street, Calcutta.
Remuneration: Rs. 2,000 monthly + 15 per cent on profits, before setting aside for all taxes, and 20 per cent if profits exceed 10 per cent of paid-up capital.

Directors.—Qualification, shares of the nominal value of Rs. 5,000:—(1) N. C. Chunder;
(2) Rai Bahadur Womesh Chandra Dey Bhow, (3) Sudda Ranjan Roy Choudhury;
(4) Hemendranath Datta; and (5) Dharendra Nath Datta.

Accounts Yearly to June 30. Meeting in January. Auditors—S. N. Das Gupta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		20-6-42	20-6-43	Assets (in Rs.)		20-6-42	20-6-43
Capital	...	9,03,340	14,71,766	Block (Net)	...	12,17,616	10,71,501*
Tax Reserve		15,860	65,860	Stocks		6,61,577	12,13,056
Debt		9,81,826	10,82,941	Outstandings		1,02,663	2,76,349
Credit Balance		1,11,435	1,71,851	Cash		29,555	24,507
Total	..	20,12,461	27,92,418	Total	..	20,12,491	27,92,410

*Total Black Rs. 12,0,000 less Depreciation Rs. 1,25,000

Year ended June	Depreciation	Net Profit	Reserves	Earnings Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
1941	...	51,971	...	16,054	5	Quoted
1942	...	1,08,387	...	52,284	•	since 1943.
1943	...	2,17,861	...	21,676	12	50—234

* Not known at the time of printing.

MALABAR SPINNING AND WEAVING CO., LTD.*

Registered 1884. Mill at Kadan, Malabar, with 19,456 spindles. Capital—Rs. 5,00,000 in 3,000 shares of Rs. 200 each, fully paid up. Reg. Fee—Rs. 1 for up to 5 and thereafter 8 annas per share. Accounts—Yearly to December 31. Meeting in April.

Balance Sheet as on December 31, 1942.—Capital Rs. 6,00,000, Reserve Rs. 7,25,000, Debt Rs. 2,54,000, Bank Rs. 2,25,551, Liquid Assets Rs. 18,50,294, Credit Balance Rs. 7,47,121.

Year ...	1935	1936	1937	1938	1939	1940	1941	1942
Dividend	4	5	5	4	5	4	23	23
P. Range	155-170	208-185	182-170	155-125	142-120	125-80	20-135	4251-212

MEYER SASSOON MILLS, LIMITED*

Regd. 1910. Mill at Ferguson Road, Lower Parel, Bombay, with 40,076 spindles and 1,021 looms. Agents—E. D. Sassoon & Co., Ltd., Durgall Road, Bombay. Capital—Rs. 40,00,000 in 40,000 shares of Rs. 100 each, fully paid up. Reg. Fee—4 annas per share. Accounts—Yearly to December 31. Meeting in March.

Balance Sheet as on December 31, 1942—Capital Rs. 40,00,000, Debits Rs. 34,70,435, Divid (Net) Rs. 50,25,000, Liquid Assets Rs. 67,04,612, Credit Balance Rs. 2,61,754.

Year	1935	1936	1937	1938	1939	1940	1941	1942
Unemployed	2.4	2.4	2.4	2.4	2.4	2.4	2.4	10
P. Range	1935-1936	1936-1937	1937-1938	1938-1939	1939-1940	1940-1941	1941-1942	1942-1943

MOORE MILLS NAGPUR LIMITED.

Regd. No. _____

To
The
Hon'ble
Minister,
Public Works Department,
Government of India,
New Delhi.

Sir,

I have the honor to acknowledge the receipt of your letter dated _____ regarding _____.

The same has been forwarded to the concerned authorities for their consideration.

Yours faithfully,

Secretary.

COTTON

160

Balance Sheet as on June 30, 1943.—Capital Rs. 94,91,450, Reserves Rs. 21,804, Dividend Rs. 41,99,591, Debts Rs. 21,49,629, Block Rs. 1,23,80,164, Liquid Assets Rs. 93,84,904, Credit Balance Rs. 54,63,214.

Year	1936	1937	1938	1939	1940	1941	1942	1943
Expend	\$d	\$d	\$d	\$d	\$d	6	13	7
Free flange	72 15	741 294	75 324	551 30	101 292	981 38	217 011	285-29

MORARJEE GOKUL DAS SPINNING AND WEAVING CO., LTD.

Reg. Fee
on Pre-
each 10
Reg. Fee
Interest
on June
time after
March 5

Balance Sheet as on June 30 1942. Capital Rs 11,50,000, Reserves Rs 27,50,000, Expenditure Rs 8,97,700, Debits Rs 29,51,162, Block (net) Rs 40,14,000, Liquid Assets Rs 15,32,674, Credit Balance Rs 48,99,019

Year	1935	1936	1937	1938	1939	1940	1941	1942	1943
Dividend	Nd	Nd	4	6	6	5	12	33	43
Free Range	1594-219	205 705	1105 500	13424-945	1401	105 261	1101 210-171	6721 240	1190-501

MUIR MILLS COMPANY, LIMITED

Registered at Cawnpore on February 19, 1974. Mill at Cawnpore, with 84,665 spindles and 1,637 bobbins.

*Capital Authorised, Issued and Subscribed Rs. 30,00,000 consisting of (i) 20,000 Ordinary Shares of Rs. 50 each and (ii) 80,000 6 per cent (Tax free) Cumulative Preference Shares (without preferential repayment of capital) of Rs. 2 each, both fully paid up. Registration Fee Rs. 1 per sheet.

Resd Office Lawyer Managing Directors K. J. D. Price, T. L.

Directors: (1) Qualification, shares valued Rs. 1,000;—(1) Sir Thomas Smith, V.D.; (2) ^{1st} ^{2nd} ^{3rd} ^{4th} ^{5th} ^{6th} ^{7th} ^{8th} ^{9th} ^{10th} ^{11th} ^{12th} ^{13th} ^{14th} ^{15th} ^{16th} ^{17th} ^{18th} ^{19th} ^{20th} ^{21st} ^{22nd} ^{23rd} ^{24th} ^{25th} ^{26th} ^{27th} ^{28th} ^{29th} ^{30th} ^{31st} ^{32nd} ^{33rd} ^{34th} ^{35th} ^{36th} ^{37th} ^{38th} ^{39th} ^{40th} ^{41st} ^{42nd} ^{43rd} ^{44th} ^{45th} ^{46th} ^{47th} ^{48th} ^{49th} ^{50th} ^{51st} ^{52nd} ^{53rd} ^{54th} ^{55th} ^{56th} ^{57th} ^{58th} ^{59th} ^{60th} ^{61st} ^{62nd} ^{63rd} ^{64th} ^{65th} ^{66th} ^{67th} ^{68th} ^{69th} ^{70th} ^{71st} ^{72nd} ^{73rd} ^{74th} ^{75th} ^{76th} ^{77th} ^{78th} ^{79th} ^{80th} ^{81st} ^{82nd} ^{83rd} ^{84th} ^{85th} ^{86th} ^{87th} ^{88th} ^{89th} ^{90th} ^{91st} ^{92nd} ^{93rd} ^{94th} ^{95th} ^{96th} ^{97th} ^{98th} ^{99th} ^{100th} ^{101st} ^{102nd} ^{103rd} ^{104th} ^{105th} ^{106th} ^{107th} ^{108th} ^{109th} ^{110th} ^{111th} ^{112th} ^{113th} ^{114th} ^{115th} ^{116th} ^{117th} ^{118th} ^{119th} ^{120th} ^{121st} ^{122nd} ^{123rd} ^{124th} ^{125th} ^{126th} ^{127th} ^{128th} ^{129th} ^{130th} ^{131st} ^{132nd} ^{133rd} ^{134th} ^{135th} ^{136th} ^{137th} ^{138th} ^{139th} ^{140th} ^{141st} ^{142nd} ^{143rd} ^{144th} ^{145th} ^{146th} ^{147th} ^{148th} ^{149th} ^{150th} ^{151st} ^{152nd} ^{153rd} ^{154th} ^{155th} ^{156th} ^{157th} ^{158th} ^{159th} ^{160th} ^{161st} ^{162nd} ^{163rd} ^{164th} ^{165th} ^{166th} ^{167th} ^{168th} ^{169th} ^{170th} ^{171st} ^{172nd} ^{173rd} ^{174th} ^{175th} ^{176th} ^{177th} ^{178th} ^{179th} ^{180th} ^{181st} ^{182nd} ^{183rd} ^{184th} ^{185th} ^{186th} ^{187th} ^{188th} ^{189th} ^{190th} ^{191st} ^{192nd} ^{193rd} ^{194th} ^{195th} ^{196th} ^{197th} ^{198th} ^{199th} ^{200th} ^{201st} ^{202nd} ^{203rd} ^{204th} ^{205th} ^{206th} ^{207th} ^{208th} ^{209th} ^{210th} ^{211st} ^{212nd} ^{213th} ^{214th} ^{215th} ^{216th} ^{217th} ^{218th} ^{219th} ^{220th} ^{221st} ^{222nd} ^{223rd} ^{224th} ^{225th} ^{226th} ^{227th} ^{228th} ^{229th} ^{230th} ^{231st} ^{232nd} ^{233rd} ^{234th} ^{235th} ^{236th} ^{237th} ^{238th} ^{239th} ^{240th} ^{241st} ^{242nd} ^{243rd} ^{244th} ^{245th} ^{246th} ^{247th} ^{248th} ^{249th} ^{250th} ^{251st} ^{252nd} ^{253rd} ^{254th} ^{255th} ^{256th} ^{257th} ^{258th} ^{259th} ^{260th} ^{261st} ^{262nd} ^{263rd} ^{264th} ^{265th} ^{266th} ^{267th} ^{268th} ^{269th} ^{270th} ^{271st} ^{272nd} ^{273rd} ^{274th} ^{275th} ^{276th} ^{277th} ^{278th} ^{279th} ^{280th} ^{281st} ^{282nd} ^{283rd} ^{284th} ^{285th} ^{286th} ^{287th} ^{288th} ^{289th} ^{290th} ^{291st} ^{292nd} ^{293rd} ^{294th} ^{295th} ^{296th} ^{297th} ^{298th} ^{299th} ^{300th} ^{301st} ^{302nd} ^{303rd} ^{304th} ^{305th} ^{306th} ^{307th} ^{308th} ^{309th} ^{310th} ^{311st} ^{312nd} ^{313th} ^{314th} ^{315th} ^{316th} ^{317th} ^{318th} ^{319th} ^{320th} ^{321st} ^{322nd} ^{323rd} ^{324th} ^{325th} ^{326th} ^{327th} ^{328th} ^{329th} ^{330th} ^{331st} ^{332nd} ^{333rd} ^{334th} ^{335th} ^{336th} ^{337th} ^{338th} ^{339th} ^{340th} ^{341st} ^{342nd} ^{343rd} ^{344th} ^{345th} ^{346th} ^{347th} ^{348th} ^{349th} ^{350th} ^{351st} ^{352nd} ^{353rd} ^{354th} ^{355th} ^{356th} ^{357th} ^{358th} ^{359th} ^{360th} ^{361st} ^{362nd} ^{363rd} ^{364th} ^{365th} ^{366th} ^{367th} ^{368th} ^{369th} ^{370th} ^{371st} ^{372nd} ^{373rd} ^{374th} ^{375th} ^{376th} ^{377th} ^{378th} ^{379th} ^{380th} ^{381st} ^{382nd} ^{383rd} ^{384th} ^{385th} ^{386th} ^{387th} ^{388th} ^{389th} ^{390th} ^{391st} ^{392nd} ^{393rd} ^{394th} ^{395th} ^{396th} ^{397th} ^{398th} ^{399th} ^{400th} ^{401st} ^{402nd} ^{403rd} ^{404th} ^{405th} ^{406th} ^{407th} ^{408th} ^{409th} ^{410th} ^{411st} ^{412nd} ^{413th} ^{414th} ^{415th} ^{416th} ^{417th</}

Accounts Yearly to December 31 Meeting in February Auditors -
Lewkes & Jones Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)		Assets (in Rs.)	
Capital	20,00,000	Stock (Net)	27,41,345
Reserves	1,50,000	Stores	22,54,515
Debt	1,47,54,000	Worth	92,20,120
Unsettled	14,50,000	Outstandings	34,07,000
Provisions	6,52,512	Cash & Invest	1,11,41,304
Total	2,24,56,512	Total	2,24,56,512

* Y anal. Found: C, 61.1%; H, 5.0%; N, 14.2%. Calcd for $C_{10}H_{10}N_2$: C, 61.5%; H, 5.1%; N, 14.1%.

Year ended June	Expenditures \$Ks	Net Profit \$Ks	Carried Forward \$Ks	Dividends per cent per annum	Price Received \$Ks	Return Low
1920	1,000,000	250,000	1,000,000	10	110	300
1921	1,000,000	250,000	1,000,000	10	110	310
1922	1,000,000	250,000	1,000,000	10	110	320
1923	1,000,000	250,000	1,000,000	10	110	330
1924	1,000,000	250,000	1,000,000	10	110	340
1925	1,000,000	250,000	1,000,000	10	110	350
1926	1,000,000	250,000	1,000,000	10	110	360
1927	1,000,000	250,000	1,000,000	10	110	370
1928	1,000,000	250,000	1,000,000	10	110	380
1929	1,000,000	250,000	1,000,000	10	110	390
1930	1,000,000	250,000	1,000,000	10	110	400

NEW CITY OF BOMBAY MANUFACTURING CO., LTD.*

Regd. May 11, 1905. Mill at Albert Road, Churchpoogly, Bombay, with 422 looms and 50,024 spindles. Capital—Authorised—Rs. 24,00,000 in 24,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 12,00,000 in 12,000 shares of Rs. 100 each, fully paid up. The capital was increased from Rs. 6,00,000 to Rs. 12,00,000 in March 1912 by issue of bonus shares. Reg. Fee—8 annas per share. Managing Agents—W. H. Brady & Co., Ltd., 12-14, Churchgate Street, Fort, Bombay. Accounts—Yearly to December 31. Meeting in March.

Balance Sheet as on December 31, 1942—Capital Rs. 12,00,000, Reserves Rs. 2,40,507, Debts Rs. 14,07,116, Block (Net) Rs. 27,14,169, Liquid Assets Rs. 20,23,874, Credit Balance Rs. 27,90,987.

Year	...	1936	1937	1938	1939	1940	1941	1942
Dividend	..	Nil	Nil	12½	12½	12½	12½	25
Price Range	..	47½-24	115-47	130-80½	220-90	225-175	475-220	440-190

NEW GREAT EASTERN SPINNING AND WEAVING CO., LTD.*

Regd. 1874. Mill at Victoria Gardens Road, Churchpoogly, Bombay, with 35,264 spindles and 1,008 looms. Agents—W. H. Brady & Co., Ltd., 12-14, Churchgate Street, Bombay. Capital—Rs. 23,00,000 in (i) 15,000 Ordinary Shares of Rs. 100 each, and (ii) 4,000 Cumulative 5½ per cent (taxable) Preference Shares of Rs. 200 each, both fully paid up. The Ordinary Shares of Rs. 200 each were split up into Shares of Rs. 100 each in April, 1942. Reg. Fee—4 annas per share. Accounts—Yearly to December 31. Meeting in March.

Balance Sheet as on December 31, 1942—Capital Rs. 23,00,000, Reserves Rs. 13,86,146, Debts Rs. 18,03,550, Block (Net) Rs. 31,12,810, Liquid Assets Rs. 52,33,804, and Credit Balance Rs. 28,56,930.

Year	...	1936	1937	1938	1939	1940	1941	1942
Dividend	...	Nil	Nil	5	5	7½	15	25
Price Range	...	175½-93½	335-168	280-183½	495-166	490-310	457-237	559-222

NEW VICTORIA MILLS COMPANY, LIMITED

Regd. (in U. P.) on October 14, 1920 to acquire and take over the Victoria Mills Co., Ltd. Mills at Cawnpore, with 88,463 spindles and 1,615 looms.

*Capital—Authorised Rs. 5,00,00,000 in (i) 40,00,000 Preference Shares of Rs. 5 each, (ii) 1,00,00,000 Ordinary Shares of Rs. 2-8 each and (iii) 50,00,000 Deferred Shares of Re. 1 each. Issued—Rs. 52,03,058-8-0 in (i) 5,21,100 Preference Shares, (ii) 9,15,953 Ordinary Shares, and (iii) 3,07,676 Deferred Shares. Subscribed—Rs. 50,49,220-8-0 in (i) 5,21,000 Cumulative 6 per cent (tax free) Preference Shares of Rs. 5 each, fully paid up, (ii) 9,15,953 Ordinary Shares of Rs. 2-8 each, fully paid up, and (iii) 3,07,676 Deferred Shares of Re. 1 each, with annas 8 per share called up. Registration Fee—Rs. 2 per deed.

In 1939, 1,000,000 Deferred Shares of Re. 1 were issued to the existing shareholders in the proportion of one such share for two Ordinary or Preference Shares held. Deferred Shares participate in dividends up to 10 per cent after Preference and Ordinary Shares have respectively received 6 and 10 per cent; any divisible surplus is then divided equally among the three classes.

Registrar—R. L. Kapur. Secretaries—J. P. Srivastava & Sons, Ltd., P. O. Box No. 46, Cawnpore. Remuneration—Rs. 1,500 monthly + 10 per cent of the profits.

Directors—(Qualification, Shares valued Rs. 10,000)—(1) Sir Digby Drake Brockman; (2) Lady Radhakrishna; (3) Narendra Singh, Barr-at-Law; (4) P. K. Chatterjee; and (5) J. K. Srivastava.

Voting—On a show of hands every member one vote; on a poll one vote per Ordinary or Preference Share. Deferred 2 votes each. Proxies allowed.

Accounts Yearly to October 31. Meeting in December. Auditors—Price Waterhouse Poon & Co. Last Two Balance Sheets and Progress Statement

Liabilities in Rs.	1934	31-10-42	Assets in Rs.	31-10-42	31-10-42
Capital	4,40,000	55,40,000	Block Net	24,22,146	27,14,169
Reserves	1,40,000	2,40,507	Shares	1,20,000	4,72,100
Debt	14,07,116	18,03,550	Assets	52,33,804	52,33,804
Other	27,90,987	27,90,987	Other	2,40,507	2,40,507

COTTON

168

Year ended Oct.	Depreciation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High-Low Rs
1934	1,18,352	1,43,004		1,030	...	1½-1½
1935	1,14,091	95,163	—49,083	791	...	1½-1½
1936	1,14,985	1,03,234		6,768	...	1½-1½
1937		—1,17,407		—1,10,639	...	1½-1
1938	1,19,615	2,98,695		27,413	...	1½-2
1939	1,28,940	1,24,791		19,078	...	1½-1
1940	1,30,336	2,39,382		17,636	...	2½-1
1941	1,07,187	9,31,680		1,21,656	20	4½-1½
1942	1,86,633	14,01,646	3,50,000	45,646	20	7½-4½
1943	1,90,208	22,66,207		5,37,222	30	10½-7½

PHOENIX MILLS, LIMITED*

Registered January 27, 1903. Mill at Tulsi Pipe Line Road, off Ferguson Road, Lower
Parel, Bombay, with 7,840 spindles and 46,426 ring spindles and 848 looms.

Capital—Authorized, Issued and Subscribed—Rs. 8,00,000 in 8,000 shares of Rs 100 each, fully paid up. Registration Fee—2 annas per share

Agents—Ramnarain Haranandrai & Sons, Imperial Bank Building, Bank Street, Fort, Bombay.

Directors—(1) Ramnivas Ramnarain, (2) Madanmohan Ramnarain; (3) Dasha K. Datta, (4) D. M. Khatau, (5) C. P. Wadia, and (6) Radhakrishna Ramnarain.

Accounts.—Yearly to December 31. Meeting in April. Auditors—N. V. Ray and Manekjee Hormusjee Dawur. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	31-12-13	31-12-12	Assets (in Rs.)	31-12-13	31-12-12
Capital	8,00,000	8,00,000	Block (Gross)	61,35,968	54,70,471
Gen Reserve	28,30,000	28,30,000	Stores	0,58,009	1,33,607
Debts	2,50,109	0,73,007	Stocks	40,49,273	17,54,063
Credit Balance	31,50,473	50,357	Outstandings	7,00,415	1,19,674
Spl Funds*	29,31,809	28,37,497	Cash & Invests	15,066	24,168
Total	1,21,65,653	74,90,861	Total	1,24,63,653	76,90,861

* Including Depreciation Fund Rs 24,04,820 on December 31, 1942

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1933	1,23,500	60,819	- 1,30,000	10,113	10	348-430
1934	1,17,000	85,625	- 50,000	13,184	10	215-250
1935	1,17,000	74,911	- 80,000	8,049	10	332-370
1936		51,231	- 80,000	-20,720	10	271-251
1937	1,10,000	21,210	- 80,000	520	10	345-220
1938	1,16,000	15,815	- 80,000	16,337	10	292-220
1939		1,90,692		- 1,74,354		319-216
1940	1,20,000	3,04,711	- 2,00,000	30,357	10	313-213
1941	3,53,000	5,81,515		6,14,875	20	482-215
1942	1,87,000	23,18,360		27,21,433	30	677-323

PRAVATI TEXTILE MILLS LIMITED

Registered April 21, 1936 Mill at Panibhat to the north of Calcutta, with 52 looms.

Capital—Authorised & Issued—Rs. 20,00,000 in (i) 1,77,000 Ordinary Shares of Rs. 10 each, (ii) 20,000 Cumulative 6 per cent Redeemable Preference Shares of Rs. 10 each, and (iii) 30,000 Deferred Shares of Rs. 1 each. Subscribed—Rs. 3,66,700 in (i) 30,933 Ordinary Shares of Rs. 10 each of which 26,563 shares are fully called up, 10 shares with Rs. 8.12.0 called up, 10 shares with Rs. 7.8.0 called up, 5 shares with Rs. 6.0.0 called up, 17 shares with Rs. 1.12.0 called up, and 2,240 shares with Rs. 1.0.0 called up, (ii) 2,224 shares of Rs. 10 each, and (iii) 30,000 shares of Rs. 1 each. Reserve Fund—Rs. 1,750.

Managing Agents—K. C. Biswas Co., Panihati, 24 Parganas. Remuneration—Rs. 100 monthly for every Rs. 1,00,000 of subscribed capital—2½ per cent of gross sales.

Directors—(Qualification, 100 shares)—(1) Paresb Narayan Choudhuri; (2) Narendra Kumar Sen; (3) S. P. Roy Choudhuri; (4) P. C. Bose; (5) Nahni Ranjan Ghosh; and (6) K. C. Biswas.

Accounts—Yearly to December 31. Meeting in July. **Auditors**—G. C. Saha. Last Balance Sheet—

Liabilities (In Rs.)				Assets (In Rs.)			
31-12-42				31-12-42			
Capital	...	2,59,457	...	Block (Gross)	...	2,10,078	...
Debits	...	5,21,777	...	Stores	...	2,411	...
Credit Balance	...	26,184	...	Stocks	...	4,99,578	...
				Outstandings	...	79,569	...
				Investments	...	...	...
				Cash	...	16,012	...
Total ... 8,07,448				Total ... 8,07,448			

Year ended	Depreciation	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High—Low
Dec.	Rs.	Rs.	Rs.	Rs.		Rs.
1942	...	8,500	26,924	...	10	...

R. G. COTTON MILLS COMPANY, LIMITED*

Regd. 1921. Mill at Lucknow with 17,558 spindles and 310 looms. Capital—Authorised—Rs. 15,00,000. Issued and Subscribed—Rs. 9,00,000 in (i) 50,000 Ordinary and (ii) 22,000 Cumulative 6 per cent (plus 2 per cent non-cumulative), and (iii) 8,000 Deferred Shares, all of Rs. 10 each. Paid up—Rs. 8,95,000. After payment of an 8 per cent dividend on Preference Shares, Deferred and Ordinary Shares rank *par passu* up to 10 per cent, then the surplus profits are equally divided between the two. Managing Directors—Ranjit Singh, M.A., LL.B., O.B.E., Talkatora, Lucknow. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Dividend nil for many years on Ordinary Shares.

Balance Sheet as on December 31, 1942.—Capital Rs. 8,96,516. Reserves Rs. 1,50,000. Debits Rs. 10,12,585. Block (Net) Rs. 2,73,889. Liquid Assets Rs. 12,75,135. Credit Balance Rs. 1,97,151.

RAMPOORIA COTTON MILLS, LIMITED

Registered December 12, 1941. Formed to acquire (from Messrs. Hazareemull Heeralal) the Rampooria Cotton Mills at Serampore, now equipped with 22,424 spindles and 700 looms.

Capital—Authorised—Rs. 40,00,000 in (i) 3,50,000 Ordinary Shares of Rs. 10 each and (ii) 5,00,000 Deferred Shares of Rs. 1 each. Issued—Rs. 25,00,000 in (i) 2,00,000 Ordinary Shares of Rs. 10 each and (ii) 5,00,000 Deferred Shares of Rs. 1 each. Registration Fee—Rs. 1 per deed.

After a dividend of 10 per cent has been paid on Ordinary Shares, the Deferred Shares are entitled to half the surplus profits. In a winding up, after respective return of capital, Ordinary and Deferred Shares participate equally in surplus assets. Voting—Both Ordinary and Deferred, one vote per share.

Managing Agents—Hazareemull Heeralal, 148, Cotton Street, Calcutta.

Directors—Qualification, 50 Ordinary Shares—(1) Sakarchand Rampooria; (2) Nathul Rampooria; (3) Balish Chand Rampooria; (4) Jashanlall Rampooria; and (5) Such C. Sen.

Accounts—Not yet issued. **Auditors**—Ray & Ray.

RAZA TEXTILES LIMITED*

Registered 1928. Mill at Rampur in Rampur State with 440 looms and necessary complement of ring spindles.

Capital Authorised Rs. 50,00,000 in 3,00,000 Ordinary Shares of Rs. 10 each and in 20,000 Cumulative 6½ per cent Preference Shares of Rs. 100 each. Issued & Subscribed Rs. 25,00,000 in (i) 1,75,000 Ordinary Shares of Rs. 10 each and (ii) 25,000 Cumulative 6½ per cent Preference Shares of Rs. 100 each. Registration Fee—Rs. 2 per deed.

Managing Agents—S. J. P. S. & Co., 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

Directors—(1) Sir Digby Drake-Brockman; (2) A. L. Edwards; (3) B. H. Zakli; (4) R. E. Sanyal; (5) C. K. M. Judge; (6) Rai Bahadur Mahu Narain; (7) Sir Henry Horman; (8) S. S. Chetty; (9) S. H. Bhatnagar; and (10) Masuduzzaf Khan.

Accounts—Yearly to December Meeting in March. Auditors—P. W. House, Peat & Co. Last Two Balance Sheets:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	25,00,000	25,00,000	Block (Net)	25,11,453*	21,81,250
Reserves	2,59,543	1,02,600	Stores	8,31,790	3,50,754
Profit	17,12,008	14,63,760	Stocks	24,24,507	11,82,902
Profit Balance	19,23,317	8,81,350	Outstandings	5,21,520	3,09,300
			Cash & Invests.	6,092	19,100
Total	63,27,353	40,00,923	Total	63,27,353	40,00,923

* Total Block Rs. 90,16,370 less Depreciation Rs. 4,72,923.

Year ended	Sales	Depreciation	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High-Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1941			30,533		30,533		
1942	27,00,580	2,19,647	1,70,683	1,01,581	87,492	10	17-11
1943	47,32,323	2,33,300	17,37,824	10,50,000	81,567	30	

SASSOON AND ALLIANCE SILK MILL CO., LTD.*

Regd. April 27, 1943. Mill at Victoria Road, Masoon, Bombay, with 297 looms.

Capital Authorised, Issued and Subscribed—Rs. 2,00,000 in 20,000 shares of Rs. 10 each fully paid up. Registration Fee—4 annas per share.

In 1947 capital was reduced from Rs. 5 lakhs to Rs. 2 lakhs.

Managing Agents David Sassoon & Co., Ltd., 125, Esplanade Road, Fort, Bombay.

Directors (1) A. Pether, (2) Sir Ishwardas Lakhmias, (3) Maneckshaw N. P. Khosla, (4) C. H. M. Tippet, and (5) Sir Chundil V. Mehta, K.C.S.I.

Accounts Yearly to December 31. Meeting in April. Auditors—A. F. Fergusson & Co., and S. B. Billimoria & Co. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	2,00,000	2,00,000	Block (Net)	1,87,233	1,27,123
Reserve	49,510	40,310	Stores	1,29,879	3,30,754
Profit	6,34,811	7,12,924	Stocks	4,46,642	2,16,750
Profit	78,307	2,50,509	Outstandings	80,924	2,21,100
Profit Balance	1,64,081	1,29,025	Cash	2,636	2,77,146
Total	8,43,649	13,27,061	Total	8,43,649	13,27,061

Year ended	Depreciation	Net Profit	Carried Forward	Dividend per cent per annum	Price Range High-Low
	Rs.	Rs.	Rs.		Rs.
1941		—872	4,120		30-40
1942		—722	2,304		61-70
1943		45,907	9,204	8	61-61
1944		70,540	19,844	12	30-36
1945		1,22,554	17,704	30	77-87
1946		1,13,200	23,874	30	7-13
1947		81,925	7,604	30	61-68
1948		97,127	4,739	30	61-76
1949		94,202	3,063	30	30-43
1950		1,16,946	10,024	30	30-43

SASSOON SPINNING AND WEAVING COMPANY, LIMITED*

Regd. March 2, 1954. Mill at Mount Estate, Masoon, Bombay with 60,245 spindles and 1,253 looms.

Capital Authorised, Issued and Subscribed Rs. 25,00,000 in 25,000 shares of Rs. 1,000 each. Registration Fee—4 annas per share.

Managing Agents David Sassoon & Co., Ltd., 125, Esplanade Road, Fort, Bombay.

In 1935 capital was reduced to the present figure by cancelling 1,50,000 fully paid up shares of Rs. 10 each, issued to the Agents.

Managing Agents—David Sassoon & Co., Ltd., 125, Esplanade Road, Fort, Bombay.

Directors—(1) A. Pether; (2) C. R. M. Tippet; (3) Sir Iswardas Lukhmidas; and (4) M. N. Pochkhanawalla.

Accounts—Yearly to December 31. Meeting in April. **Auditors**—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital ...	25,00,000	25,00,000	Block (Net) ...	21,19,138	23,17,364
Reserves ...	22,366	32,728	Stores ...	8,55,095	2,62,204
Debts ...	33,43,875	0,82,850	Stocks ...	24,50,470	13,02,722
Credit Balance ...	12,59,207	9,39,091	Outstandings ...	4,35,431	1,65,199
			Cash ...	12,65,314	4,07,180
Total ...	71,25,448	44,54,669	Total ...	71,25,448	44,54,669

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	1,52,000	-1,62,853	...	-2,83,078	...	5—4½
1934 ...	...	22,366	22,366	2,83,078*	...	6—4
1935 ...	12,16,921	65,700	...	65,700	...	11½—4
1936 ...	...	17,064	...	82,855	...	5½—4½
1937 ...	1,07,251	-21,113	...	58,742	...	9½—4
1938 ...	1,04,426	21,682	...	80,423	...	7½—4
1939 ...	1,00,366	-1,518	...	78,907	...	8—3½
1940 ...	96,071	-1,98,140	...	-1,19,234	...	7½—4
1941 ...	2,06,079	10,58,324	...	9,39,091	...	22½—7½
1942 ...	2,00,000	7,20,115	2,75,000	9,46,706	17½	23—13½

* The debit balance for 1934 was written off under the Capital Reduction Scheme.

SHOLAPUR SPINNING AND WEAVING CO., LTD.*

Regd. 1874. Mill at Station Road, Sholapur with 1,11,360 spindles and 2,234 looms. **Managing Agents**—Morarka & Co., Standard Building, Fort, Bombay. **Capital**—Rs. 16,00,000 in (i) 1590 Shares of Rs. 1,000 each, and, (ii) 20 half Shares of Rs. 500 each, both fully paid up. **Debentures**—Rs. 44,80,000. **Issued**—Rs. 34,55,168 in 5 per cent (taxable) bonds of Rs. 1,000 each, repayable in 1950 out of a sinking fund. **Redeemed** up to March 1942, Rs. 19,43,532. **Reg. Fee**—Rs. 1 per share. **Accounts**—Yearly to March 31. Meeting in December.

Balance Sheet as on March 31, 1944.—**Capital** Rs. 16,00,000, **Reserves** Rs. 1,47,74,480, **Debts** Rs. 64,24,494, **Block (Net)** Rs. 1,36,45,550, **Liquid Assets** Rs. 1,82,75,693 and **Credit Balance** Rs. 91,22,269.

Year	1937	1938	1939	1940	1941	1942	1943
Dividend	Nil	6	6	6	6	30	40
Price Range	2575-1775	2650-1860	3250-1610	4375-2660	3675-23500	7120-2810	8600-5000

SIMPLEX MILLS COMPANY, LIMITED*

Registered November 6, 1912. Mill at Jacob Circle, Bombay, with 35,728 spindles and 1,298 looms. Till 1932 it was under the management of Allen Bros & Co. (Bombay) Limited.

Capital—**Authorised, Issued and Subscribed**—Rs. 14,00,000 in 28,000 shares of Rs. 50 each, fully paid up. **Registration Fee**—4 annas per share.

In 1932 capital was reduced from Rs. 22,50,000 to Rs. 1,50,000 by reducing the nominal value of each share from Rs. 250 to Rs. 16½ (three of which were consolidated into one of Rs. 50), and then increased to the present figure by creation and issue of 25,000 new shares of Rs. 50 each.

Debenture Capital—**Issued** Rs. 10,00,000 in 1927, now outstanding Rs. 8,00,000 in 4½ per cent bonds. Repayable on May 31, 1947. Interest on June 30, December 31.

Agents—Forbes Forbes Campbell & Co. Ltd., Home Street, Bombay.

Directors—(1) R. W. Bullock (Chairman); (2) Sir Purshotamdas Thakurdas, Kt., C.I.E., M.B.E.; (3) Sir Shantidas Askaran, Kt.; (4) B. N. Karanjia; and (5) J. C. Lancashire.

Accounts—Yearly to March 31 Meeting in June. Auditors—S. B. Billimoria & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	14,00,000	14,00,000	Block (Gross)	51,12,759	51,23,705
Gen. Reserve	6,82,387	7,81,105	Stores	4,03,171	5,58,251
Tax Reserve		41,50,000	Stocks	29,51,743	53,01,571
Spl Reserve*	30,53,099	41,53,099	Outstandings	1,39,639	8,54,578
Debentures	11,50,000	5,00,000	Cash	7,63,253	11,15,650
Debts	7,42,317	13,49,463			
Credit Balance	23,44,762	4,28,277			
Total	93,72,565	1,27,62,948	Total	93,72,565	1,27,62,948

* Including Depreciation Fund Rs. 35,53,099 as on March 31, 1943.

Year ended March	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	1,01,500	12,465		13,212	-	100—57½
1935	2,60,000	51,697	56,000	8,909	4	106½—71½
1936	1,36,066	26,517		3,926	2½	90½—39½
1937	1,70,000	57,651		5,577	4	102½—80
1938	2,10,000	1,10,887		18,465	7	121½—83½
1939	2,20,000	1,15,824		22,289	8	97—67½
1940	1,00,000	35,838		16,127	8	129½—64½
1941	2,50,000	3,42,300		1,48,985	12	116½—90
1942	2,50,000	19,45,777	1,00,000	10,14,576	24	27½—114
1943	2,50,000	1,23,701	6,00,000	34,277	36	229—204

Remarks—The debit balance for 1932 was written off under the Reduction of Capital Scheme

SREE RADHEYSYAM MILLS, LIMITED

Registered February 25, 1941 Mill on 100 bighas of land at 220, Naskarpura Road, Ghoswery, Howrah, with 403 looms and 46,000 spindles Formerly known as "Bharat Abhyudaya Cotton Mills Ltd."

Capital—Authorised, Issued & Subscribed—Rs. 20,00,000 in (i) 1,50,000 Ordinary Shares of Rs. 10 each, and (ii) 5,000 Preference Shares of Rs. 100 each, fully paid up.

Debentures—Rs. 5,00,000 in 5½ per cent bearer bonds of Rs. 1,000 each. Issued at par on September 8, 1941, and repayable at par on September 30, 1949, with the option of repayment at any time after September 30, 1946 on two calendar months' notice. Interest payable on March 30, September 30.

Managing Agents—Sobharam Keshavdeo, 15, Chre Street, Calcutta. Remuneration—Rs. 1,000 monthly + 10 per cent of net profits.

Directors—(Qualification, shares of nominal value of Rs. 5,000)—(1) Nagarmull Bhuwalka; (2) B. P. Khaitan; (3) Rangal Bagaria; (4) Chimanlal Bhuwalka; (5) Inderchand Bhuwalka; and (6) Meghraj Bhuwalka.

Accounts—Yearly to December 31. Meeting in May. Auditors—K. N. Gutgutia & Co.

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	8,20,000	8,10,000	Block (Net)	9,61,000	10,80,709
Debentures	5,00,000	5,00,000	Stores	1,82,739	2,31,847
Reserves	80,000		Stocks	12,43,678	6,29,196
Debts	9,36,322	7,59,263	Outstandings	2,96,270	1,49,440
Credit Balance	4,40,886	2,658	Cash & Invests.	1,11,531	60,738
Total	27,97,218	20,71,921	Total	27,97,218	20,71,921

Year ended Dec	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1941	9,13,923	53,561	2,658		2,058		
	43,83,959	1,33,333	5,18,237	80,000	17,896	15	

COTTON

174

Year ended 31st Dec	Depreciation Rs	Net Profit Rs	Reserves Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1944		-6,10,989		-8,91,827		241-187
1945	85,000	89,004	-8,91,827	9,004	4	201-176
1946		1,02,420		2,021	4	324-126
1947	40,000	1,83,042		6,022	5	199-27
1948	1,00,000	3,19,749		13,756	6	321-230
1949	2,13,000	9,00,550	50,000	9,314	9	252-173
1950	3,70,000	2,10,777		4,631	7	334-190
1951	1,00,000	2,13,112		3,103	7	346-313
1952	4,00,000	9,60,911	2,00,000	37,044	14	375-217
1953	6,60,000	9,02,907	1,50,179	55,533	25	435-373

THE SWADESHI COTTON MILLS COMPANY, LIMITED

Formed in 1911 and registered as a Public Limited Company on January 10, 1924
at Liverpool with 1,000,000 shares and 1,873 rooms

Capital Authorised, Issued and Subscribed Rs. 33,00,000 divided into 17,500 Ordinary Shares of Rs. 100 each, and (ii) 17,500 Cumulative 6 per cent Preference Shares of Rs. 100 each, both fully paid up. Registration Fee Rs. 1 per sheet.

Managing Director: E. J. W. Plummer, Post Box No. 19, Cawnpore

Members: (1) Sir H. Hopman M.C. (Chairman), (2) A. P. Hopman; (3) Mrs. K. Cross; (4) H. A. Buchanan; (5) T. I. Smith; and (6) E. J. W. Thunmer.

Accounts Year to December 31. Meeting in April. Auditors—Lovchek & Co. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	31.12.81	31.12.82	Assets (in Rs.)	31.12.81	31.12.82
Capital	55,79,000	55,00,000	Block (Net)	28,70,232	42,74,215
Loan from Govt.	1,50,000	1,50,000	Stores	14,46,154	19,51,957
Securities	21,00,000	22,00,000	Stores	56,27,410	63,50,111
Debt	76,25,215	56,41,711	Outstanding	9,54,291	13,00,111
Other Reserve	26,07,621	65,35,155	Cash & Inve.	66,22,647	40,40,297
Total	1,61,61,835	1,69,86,470	Total	1,61,61,835	1,69,86,470

* T = number of times the digit appears in the first 10 digits

Year ended 31st Dec.	Investment Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Profit Reserve High Low Rs.
1923	5,28,778	2,78,266	92,067	15	1,99,201
1924	5,28,778	7,23,279	3,41,017	20	1,79,184
1925	5,28,778	6,14,982	3,31,079	20	1,48,104
1926	6,21,220	8,92,637	3,77,319	20	1,10,785
1927	6,21,220	9,31,252	3,62,005	24	1,72,790
1928	6,21,220	11,07,715	6,57,126	40	3,10,664
1929	6,21,220	12,02,711	9,69,216	30	2,40,448
1930	6,21,220	4,30,272	8,34,180	50	2,84,232
1931	6,21,220	1,00,000	11,27,021	50	3,13,200
1932	6,21,220	24,05,510	25,28,135	120	6,04,800

SWAN MILLS LIMITED*

Box 4 Mills Lumber Co.
Rags February 22, 1968 Bill at home, New Street, Boston, with wife + children and
in house

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Project Name	Start Date	End Date	Project Manager	Status	Progress (%)	Issues	Comments
Project A	2023-01-01	2023-03-31	John Doe	Completed	100	None	Successful launch.
Project B	2023-04-01	2023-06-30	Jane Smith	In Progress	75	Minor delays	On track for completion.
Project C	2023-07-01	2023-09-30	Mike Johnson	On Hold	0	Resource shortage	Waiting for budget approval.
Project D	2023-10-01	2023-12-31	Sarah Lee	Planned	0	None	Initial planning phase.

Accounts—Yearly to December 31. Meeting in April. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	21,00,000	21,00,000	Fixed (Gross)	22,00,000	17,12,719
Reserve	63,000	63,000	Stores & Stocks	53,24,450	42,81,577
Debt	22,25,000	11,40,100	Outstanding	2,90,000	7,10,000
Credit Balance	2,81,500	2,81,500	Cash	14,700	12,400
Taxation	1,84,700	2,75,500			
Total	68,22,200	78,20,500	Total	68,22,150	78,20,500

* Total Fixed Rs. 47,21,240 less Depreciation Rs. 12,18,521

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	—	—	—	—	71½—85
1934	—	—	—	—	77½—80
1935	—	—	—	—	111½—45
1936	—	—	—	—	101½—40
1937	—	—	—	2½	107½—45
1938	1,75,000	1,24,500	22,100	5	112½—50
1939	2,40,000	1,01,500	9,000	5	142½—45
1940	50,000	1,17,000	6,400	5	154½—100
1941	2,71,000	1,59,400	15,500	7½	154½—100
1942	4,21,500	2,29,500	5,500	10	157½—150
1943	5,15,400	4,99,500	25,000	20	201½—170

TATA MILLS, LIMITED*

Registered February 24, 1912. Mills at Dadar Road, Parel, Bombay, with a total of 6,470 spindles and 1,500 looms.

Capital—Authorised Rs. 81,12,500 divided into (i) 2,64,500 Ordinary Shares of Rs. 25 each, and (ii) 60,000 Preference Shares of Rs. 25 each. Called and Paid up—Rs. 48,45,650 divided into (i) 1,50,826 Ordinary Shares of Rs. 25 each, and (ii) 60,000 4 per cent Redeemable Preference Shares of Rs. 25 each, both fully paid up. Registration Fee—4 annas per share.

The Company had an authorised capital of Rs. 1,00,00,000 divided into 200,000 Ordinary Shares and 10,000 Preference Shares both of Rs. 25 each. By a scheme sanctioned by the Bombay High Court dated August 27, 1943—(a) the existing Ordinary Share Capital was written down to 1,50,826; (b) the existing Preference Share Capital was converted into ordinary share capital after payment of half the accumulated income 1939-40 ended on 30 December 31, 1942; (c) the debenture capital was paid off by the payment of Rs. 48,20,000 in cash, and by issue of Rs. 11,70,000 in 4 per cent Redeemable Preference Shares (callable) of Rs. 25 each, the payment of cash made out of profits of 1942 and from further capital realised through issue of new ordinary shares of Rs. 25 each at par. So 2 shares were made available in the first instance to the existing shareholders, both Ordinary and Preference, pro rata according to their holdings in the reduced and reconstructed capital. The scheme of arrangement having been put through the capital stood as detailed above.

Agents—Tata Sons, Ltd., "Bombay House," Bruce Street, Fort, Bombay. Remuneration—3 per cent of net profits.

Directors—(1) Sir Sushil Saldutwala; (2) Sir Chandra V. Mehta; (3) Pancha N. Mehta; (4) Ishambhai M. Khatri; (5) M. N. Peshkhanawala; (6) H. R. Bhatwala; (7) J. R. D. Tata; (8) H. F. Commensal; and (9) N. H. Tata.

Accounts—Yearly to December 31. Meeting in April. Auditors—K. S. Aiyar & Co., and S. B. Billimoria & Co. Last Two Balance Sheets and Progress Statements—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	14,56,550	14,56,550	Fixed (Gross)	54,07,264	44,07,264
Debitures	51,50,000	64,00,000	Stores	15,22,875	11,21,847
Gen. Reserve	4,70,000	—	Stocks	67,54,375	27,54,400
Taxation	1,55,000	2,75,000	Outstanding	7,10,000	4,00,400
Sp. Reserve*	1,12,450	5,20,200	Investments	2,28,000	2,28,000
Debt	—	44,00,000	Cash	47,500	5,500
			Debit Balance	6,500	10,000
Total	62,34,000	84,51,750	Total	62,34,000	84,51,750

* Total Fixed Rs. 47,21,240 less Depreciation Rs. 12,18,521

COTTON

176

Year ended Dec	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	—6,04,753	...	—20,67,606	...	56½—15
1934	—1,18,348	...	—21,85,954	...	20—8
1935	27,104	...	—21,85,954*	...	20—8
1936	49,540	...	—69,933	...	9—8
1937	1,61,140	1,61,140	—69,933	...	20—8
1938	3,00,613	3,00,613	—69,933	...	14—7
1939	4,86,064	3,30,192	—69,933	...	18—8
1940	1,24,297	...	—69,933	...	17—14
1941	7,82,978	7,82,978	3,275	...	43½—17½
1942	16,33,391	...	...	...	62½—25

* Balance Sheet as on December 31, 1942 — Capital Rs. 24,00,000, Depreciation Rs. 67,44,237, Reserves Rs. 6,60,890, Debts Rs. 64,73,347, Block (Net) Rs. 77,91,404, Liquid Assets Rs. 88,31,937, Credit Balance Rs. 4,07,877

ture Interest Reserve Account. The profit for 1 Account, Debenture Trustees Account, etc., and th.

VISHNU COTTON MILLS, LIMITED*

Year	1937	1938	1939	1940	1941	1942
Dividend	10	12	12	8	16	32
Price Range	114½—1238½	1330—1155	1475—1000	1488—11½	1800—1280	2225—1442½

Balance Sheet as on December 31, 1942 — Capital Rs. 24,00,000, Depreciation Rs. 67,44,237, Reserves Rs. 6,60,890, Debts Rs. 64,73,347, Block (Net) Rs. 77,91,404, Liquid Assets Rs. 88,31,937, Credit Balance Rs. 4,07,877

Year	1937	1938	1939	1940	1941	1942
Dividend	10	12	12	8	16	32
Price Range	114½—1238½	1330—1155	1475—1000	1488—11½	1800—1280	2225—1442½

WESTERN INDIA SPINNING AND MANUFACTURING CO. LTD.*

Regd. September 23, 1890 Mill at Kalachowki Road, Chunchpoojy, Bombay, with 43,288 ring spindles and 1,370 looms Capital Authorised Issued and Subscribed—Rs. 12,00,000 in 1,200 shares of Rs. 1,000 each, fully paid up Reg. Fee—Rs. 1 per share Agents—Thackersey Moonjee Sons & Co., 18, Apollo Street, Fort, Bombay Accounts—Yearly to March 31 Meeting in August

Balance Sheet as on March 31, 1943 — Capital Rs. 12,00,000, Reserves & Depreciation Rs. 63,94,239, Debts Rs. 19,31,840, Block Rs. 64,14,595, Liquid Assets Rs. 60,97,043, Credit Balance Rs.

Year	1936	1937	1938	1939	1940	1941	1942	1943
Dividend	4	4	4½	6	6	6	17	17
Price Range	980—675	862½—675	865—825	905—800	102—700	1102½—900	2040—1050	2600—2225



JUTE MILLS SECTION

ADAMJEE JUTE MILLS, LIMITED

Regd. November 5, 1927. Mill at Belur (on the right bank of the Hooghly, 4 miles up Calcutta) with 911 looms (632 up to September 1937, 666 up to March 1938, 721 up to March 1939 and 911 since then) of which 208 are Sacking and 703 Hessian.

Capital—Authorised—Rs. 80,00,000 : (i) Rs. 40,00,000 in 4,00,000 Ordinary Shares of Rs. 10 each and (ii) Rs. 40,00,000 in 40,000 Preference Shares of Rs. 100 each. Issued—Rs. 45,00,000: (i) Rs. 30,00,000 in 3,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 15,00,000 in 15,000 Cumulative $7\frac{1}{2}$ per cent (tax-free) Preference Shares of Rs. 100 each. Subscribed—Rs. 41,70,000 : (i) Rs. 30,00,000 in 3,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 11,70,000 in 11,700 Cumulative $7\frac{1}{2}$ per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 1 per transfer.

Managing Agents—Adamjee Hajee Dawood & Co., Ltd., Stephen House, 5, Dalhousie Square East, Calcutta. Remuneration—Office expenses + Rs. 15,000 half-yearly or 2 per cent on sales, whichever is higher.

Directors—(Qualification, 500 Ordinary Shares)—(1) Sir Adamjee Hajee Dawood; (2) Mohanlal Laloochand Shah; (3) Abdul Sattar Hajee Dawood; (4) Khan Bahadur Gulam-hosseini A. Dossani; (5) Abdul Wahed Adamjee; and (6) Zakaria Adamjee.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	41,70,000	41,70,000	Block (Net)	26,40,312*	27,16,840
Gen. Reserve	3,00,000	3,00,000	Stores	3,52,846	3,32,655
Tax Reserve	10,02,500	12,32,500	Jute	11,84,403	16,28,042
Spl. Reserve	10,000	10,000	Stocks	20,51,031	25,18,140
Debts	12,90,256	19,45,771	Outstandings	5,71,908	4,86,201
Credit Balance	3,04,195	3,54,146	Cash & Invest.	3,14,370	3,19,449
Total	70,76,960	80,12,426	Total	70,76,960	80,12,426

*Total Block Rs. 34,28,106 less Depreciation Rs. 27,97,884.

Half-year ended	Sales Rs.	Depre- ciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939	11,86,289	1,03,234	49,255	...	6,900	...	14½—9½
Sept. 1939	21,67,845	3,18,673	1,34,506	...	7,521	10	15½—10½
Mar. 1940	20,94,611	2,19,222	11,90,649	8,00,000	54,605	20	27—14½
Sept. 1940	27,19,574	56,000	5,51,573	2,00,000	62,205	20	23½—17½
Mar. 1941	21,50,254	83,202	3,47,503	...	65,933	20	21½—15½
Sept. 1941	33,20,008	1,25,421	4,93,789	...	20,547	25	24½—21
Mar. 1942	45,58,414	84,627	3,72,498	...	60,470	20	34—23½
Sept. 1942	27,71,646	82,289	3,19,705	...	36,500	20	25½—24½
Mar. 1943	20,83,995	83,800	3,17,547	...	10,272	...	...
Sept. 1943	20,71,240	76,529	2,60,924	...	25,220	...	...

AGARPARA COMPANY, LIMITED

Regd. December 10, 1927. Mill at Kamarhatty (9 miles to the north of Calcutta) with 879 looms (875 up to March 1936, 864 up to March 1939, 879 since then) of which 533 are Hosi and 226 Sacking

Capital—Authorised, Issued and Subscribed—Rs. 40,00,000 (i) Rs. 30,00,000 in 3,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 1 per transfer.

In February 1942 the capital of the Company was increased to the present figure by the creation of 150,000 Ordinary Shares which were issued to existing shareholders in the proportion of one for every share held.

Debentures—Rs. 12,00,000 in 1,200 bonds of Rs. 1,000 each, issued at Rs. 99 per cent on April 1, 1939. Interest $4\frac{1}{2}$ per cent (taxable) on April 1, October 1 Repayable at par on March 31, 1954, with the option of repayment on or after March 31, 1949 on any interest date.

Managing Agents—B. N. Elias & Co., Ltd., Norton Buildings, 1 & 2, Old Court House Corner, Calcutta. Remuneration—Monthly Rs. 500 per 100 looms + 2 per cent of sales.

Directors—(Qualification, 100 Ordinary Shares)—(1) J. P. F. Quirke; (2) J. R. Jacob (3) J. B. Elias; (4) N. B. Elias, and (5) Dr. S. C. Law

Borrowing Powers—Up to Rs. 25,00,000. Voting—Qualification, a minimum holder of 50 Ordinary Shares.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and February. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement —

Liabilities (In Rs.)	31-3-43	30-9-43	Assets (In Rs.)	31-3-43	30-9-43
Capital	40,00,000	40,00,000	Block (Net)	40,64,824	41,10,919
Debentures	12,00,000	12,00,000	Stores	14,59,980	11,72,41
Gen. Reserve	11,50,000	12,50,000	Jute	15,41,647	27,58,76
Tax Reserve	21,45,200	23,61,191	Stocks	10,93,953	13,68,69
Debts	8,70,097	19,47,240	Outstandings	51,25,997	16,71,47
Credit Balance	3,35,253	1,13,509	Cash & Invests.	12,000	1,02,77
Total	97,00,472	1,11,74,942	Total	97,00,472	1,11,74,942

* Total Block Rs. 63,76,443 less Depreciation Rs. 27,35,535

Half-year ended	Sales Rs.	Depre- ciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939	23,00,871		57,143		71,680	2½	19—14½
Sept. 1939	22,80,844	1,08,139	3,47,204	2,00,000	60,507	15	20½—13½
Mar. 1940	47,68,580	3,59,291	3,83,383		6,599	30	28½—19
Sept. 1940	38,29,797	2,17,147	2,15,160		26,558	20	26½—21
Mar. 1941	24,51,531	99,001	2,02,754		54,312	20	22½—25½
Sept. 1941	37,08,529	1,10,525	4,12,940	2,00,000	82,252	20	32½—25
Mar. 1942	52,36,966	1,27,119	6,36,802	8,00,000	2,34,054	10	43½—37
Sept. 1942	45,32,979	1,12,235	2,74,413	2,25,000	98,497	10	20½—18½
Mar. 1943	56,61,436	1,11,272	2,36,798	1,00,000	40,265	10	25—20
Sept. 1943	72,37,777	1,09,626	1,66,244	1,00,000	28,479	10	27½—24

ALBION JUTE MILLS, LIMITED

Regd. December 2, 1900. Mill at Jajalandpur near Bridge Bridge on the left bank of the Hooghly, 17 miles down Calcutta with 428 looms of which 220 are Russian and 198 are King.

*Capital—Authorised, Issued and Subscribed Rs. 21,00,000.
(i) Rs. 12,00,000 in 12,000 Ordinary Shares of Rs. 100 each, at Rs. 100 each.
(ii) 9,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee Rs. 2 per transfer.

The capital of the Company was increased in 1915 from Rs. 12,00,000 to Rs. 21,00,000 by the creation and issue of 9,000 Ordinary Shares of Rs. 100 each.

Managing Agents—Andrew Yule & Co. Ltd., 5, Clive Row, Calcutta.
Remuneration—Rs. 12,000 Half-yearly or 2 per cent of sales if not less than Rs. 10 lakhs.

Directors—(Qualification, 50 Ordinary Shares)—(1) Sir David Irvine, (2) K. L. Jais, (3) H. D. Cumberland; and (4) Dr. S. C. Law.

Accounts—Half-yearly to April 30 and October 31. Working Statement to June 30. February. Auditors—Price, Waterhouse, Pott & Co. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	30-4-15	31-10-15	Assets (in Rs.)	30-4-15	31-10-15
Capital	21,00,000	21,00,000	Block (Net)	12,84,574	14,11,708
Gen. Reserve	2,00,000	4,00,000	Stores	2,10,000	2,10,000
Spl. Reserve	5,00,000	5,11,108	Jute	10,00,000	10,00,000
Debt	11,04,715	2,11,191	Stocks	6,42,728	7,07,000
Credit Balance	1,15,481	12,000	Outstandings	2,10,000	2,10,000
			Cash & Invest.	7,27,000	7,27,000
Total	44,22,100	44,22,100	Total	44,22,100	44,22,100

Half year ended	Sales	Net Profit	Reserve	Capital	Dividend	Per share
	Rs.	Rs.	Rs.	Rs.	per cent	Rs.
Apr. 1907	4,51,000	72,000	72,000	12,00,000	5	27 1/2
Oct. 1907	10,87,500	1,15,000	1,15,000	14,00,000	8	21 1/2
Apr. 1908	20,87,100	2,85,000	2,85,000	16,00,000	10	25 1/2
Oct. 1908	27,50,000	1,85,000	1,85,000	18,00,000	8	20 1/2
Apr. 1909	14,00,000	1,11,000	1,11,000	18,00,000	8	20 1/2
Oct. 1909	17,00,000	1,11,000	1,11,000	18,00,000	8	20 1/2
Apr. 1910	18,00,000	1,11,000	1,11,000	18,00,000	8	20 1/2
Oct. 1910	20,00,000	1,11,000	1,11,000	18,00,000	8	20 1/2
Apr. 1911	20,00,000	1,11,000	1,11,000	18,00,000	8	20 1/2
Oct. 1911	20,00,000	1,11,000	1,11,000	18,00,000	8	20 1/2

ALEXANDRA JUTE MILLS, LIMITED

Regd. June 8, 1901. Mill at Jajalandpur on the left bank of the Hooghly, 22 1/2 miles down the Hooghly, 17 miles down Calcutta with 440 looms of which 220 are Russian and 220 are King and 150 are King.

*Capital—Authorised, Issued and Subscribed Rs. 21,00,000.
(i) Rs. 12,00,000 in 12,000 Ordinary Shares of Rs. 100 each, at Rs. 100 each.
(ii) 9,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee Rs. 2 per transfer.

Deliberate Capital—Authorised, Issued and Subscribed Rs. 21,00,000.
(i) Rs. 12,00,000 in 12,000 Ordinary Shares of Rs. 100 each, at Rs. 100 each.
(ii) 9,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee Rs. 2 per transfer.

Managing Agents—Andrew Yule & Co. Ltd., 5, Clive Row, Calcutta.
Remuneration—Rs. 12,000 Half-yearly or 2 per cent of sales if not less than Rs. 10 lakhs.

Directors—(Qualification, 50 Ordinary Shares)—(1) Sir David Irvine, (2) K. L. Jais, (3) H. D. Cumberland; and (4) Dr. S. C. Law.

Accounts—Half-yearly to April 30 and October 31. Working Statement to June 30. February. Auditors—Price, Waterhouse, Pott & Co. Last Two Balance Sheets and Progress Statement.

Accounts—Half yearly to June 30 and December 31. Meetings in February and August. Auditors—*Lovibond & Lowe*. Last Two Balance Sheets and Progress Statement.

Liabilities (In Rs.)	30-6-43	31-12-43	Assets (In Rs.)	30-6-43	31-12-43
Capital	13,00,000	13,00,000	Block (Net)	12,10,107*	12,32,107
Debtors	8,00,000	8,00,000	Stores	4,13,244	3,29,219
Gen. Reserve	8,73,000	8,21,000	Jute	23,10,329	13,40,879
Tax Reserve	8,60,000	10,33,000	Household	3,63,110	2,91,268
Spl. Reserve	50,500	50,000	Outstandings	1,41,191	3,98,224
Debts	11,17,423	8,72,000	Cash & Invest.	4,65,238	6,45,141
Credit Balance	1,06,078	93,222			
Total	31,47,403	43,48,121	Total	31,47,403	43,48,121

* Total Block Rs. 30,00,703 less Depreciation Rs. 17,97,596.

Half year ended	Sales Rs.	Depre- ciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1938	10,33,029		-89,057		-2,50,573	...	111½-105
June 1939	13,04,500		27,043		-1,84,548	...	165-147½
Dec. 1939	16,73,004		2,87,017		-21,571	...	238-122
June 1940	23,63,813		3,39,194		82,117	..	190-173
Dec. 1940	17,19,029		1,23,123		81,243	.	190-145
June 1941	16,12,210	50,000	1,02,639	63,972	63,409	15	203-200
Dec. 1941	23,50,743		1,73,401	1,00,000	42,000	15	213-204½
June 1942	23,73,112	50,000	1,44,000	75,000	49,990	10	196-164½
Dec. 1942	23,30,697	50,000	1,09,343	66,000	57,723	10	203-150½
June 1943	27,29,833	25,000	1,23,336	50,500	31,578	15	204-223

ALLIANCE JUTE MILLS COMPANY, LIMITED

Regd. September 21, 1905. Mills at Shannagar (on the left bank of the Hooghly, 22 miles north of Calcutta) with 1,264 looms (1,232 up to July 1939, 1,264 since then) of which 797 are Hessian and 467 Sacking.

*Capital—Authorised, Issued and Subscribed Rs. 30,00,000 (i) Rs. 13,00,000 in 13,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 15,00,000 in 15,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer.

Managing Agents—Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. Remuneration:—Monthly Rs. 5,000 + 7½ per cent of net profits.

Directors—(Qualification, 30 Ordinary Shares)—(1) H. G. G. Mackay; (2) H. Rowan Lodge, and (3) Gobindlal Bangur.

Accounts—Half-yearly to July 31 and January 31. Meetings in October and April. Auditors—Price, Waterhouse, Peat & Co., Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-7-43	31-1-43	Assets (In Rs.)	31-7-43	31-1-43
Capital	30,00,000	30,00,000	Block (Net)	33,67,148*	33,03,148
Gen. Reserve	31,50,000	30,00,000	Stores	12,23,501	10,73,003
Tax Reserve	28,10,000	12,90,000	Jute	71,27,514	33,31,868
Spl. Reserve	14,000	.	Stock	11,40,118	3,75,651
Debts	31,37,046	19,04,803	Outstandings	13,71,278	14,98,400
Credit Balance	2,80,759	1,93,863	Cash & Invest.	1,61,138	1,23,634
Total	1,43,92,693	1,23,88,668	Total	1,43,92,693	1,23,88,668

*Total Block Rs. 39,67,148 less Depreciation Rs. 60,00,000

Half-year ended	Sales Rs.	Depre- ciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Jan. 1939 ...	35,21,105	...	—82,887	..	—5,16,522	...	205—210
July 1939 ...	37,15,890	...	2,95,818	..	—2,20,704	...	205—208
Jan. 1940 ...	53,93,645	...	6,61,848	..	28,011	...	207—208
July 1940 ...	59,62,317	...	7,42,973	...	67,786	15	213—219
Jan. 1941 ...	45,23,390	...	2,07,770	1,00,000	18,655	15	205—224
July 1941 ...	52,02,918	2,50,000	2,50,045	..	44,600	25	205—220
Jan. 1942 ...	60,08,271	1,00,000	3,63,083	1,74,340	20,845	25	213—215
July 1942 ...	63,34,298	50,000	2,67,768	1,05,000	26,111	15	215—224
Jan. 1943 ...	68,60,128	1,00,000	2,17,752	50,000	36,363	15	215—225
July 1943 ...	81,31,308	1,25,000	3,72,476	1,48,050	28,259	25	215—220

ANGLO-INDIA JUTE MILLS COMPANY, LIMITED

Regd. January 2, 1917. Mills at Kankarnah (on the left bank of the Hooghly, about 22 miles north of Calcutta) with 2,561 looms of which 972 are Sacking and 1,589 Hessian.

*Capital—Authorised—Rs. 1,00,00,000: (i) Rs. 50,00,000 in Ordinary Shares of Rs. 100 each, and (ii) Rs. 50,00,000 in 50,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 76,82,000: (i) Rs. 49,20,700 in 49,207 Ordinary Shares of Rs. 100 each, and (ii) Rs. 27,62,000 in 27,620 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Chancery Street, Calcutta.

Directors—(Qualification, 50 Ordinary Shares)—(1) T. R. Naimo; (2) H. K. Dutt; and (3) D. H. Wilmer.

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Price, Waterhouse, Pout & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	76,82,000	76,82,900	Block (Net)	67,12,145	67,94,025
Gen. Reserve	60,00,000	60,00,000	Stores	15,92,574	14,48,927
Tax Reserve	17,64,222	21,14,223	Jute	71,57,970	47,25,442
Dep. Reserve	2,50,000	2,50,000	Hessian	1,06,502	11,62,400
Debts	41,00,250	14,55,280	Outstandings	22,87,470	27,71,000
Credit Balance	6,41,815	7,17,274	Cash & Invest.	25,63,772	27,32,973
Total	2,17,08,287	2,17,32,682	Total	2,17,08,287	2,17,32,682

*Total Block Rs. 24,06,145 and Depreciation Rs. 1,44,200.

Half-year ended	Sales Rs.	Depre- ciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ...	25,07,130	...	84,380	—1,71,000	11,904	...	206—210
Sept. 1939 ...	25,00,932	...	4,09,775	...	79,620	15	205—210
Mar. 1940 ...	1,33,78,177	...	8,78,130	...	1,65,248	20	211—215
Sept. 1940 ...	2,27,78,078	2,50,000	2,98,722	...	1,79,222	25	206—220
Mar. 1941 ...	77,98,870	...	1,46,845	...	1,25,841	20	211—220
Sept. 1941 ...	87,67,471	1,25,000	5,11,812	...	1,47,120	25	212—220
Mar. 1942 ...	1,52,47,731	...	6,75,360	1,25,000	1,54,900	25	215—220
Sept. 1942 ...	1,24,00,2	...	6,07,030	1,00,000	1,54,711	25	215—220
Mar. 1943 ...	1,00,00,000	...	1,00,000	...	1,00,000	25	205—220
Sept. 1943 ...	1,00,00,000	...	1,00,000	...	1,00,000	25	215—220

AUCKLAND JUTE COMPANY, LIMITED

*Capital—Authorised, Issued and Subscribed—Rs. 30,00,000 :
(i) Rs. 20,00,000 in 20,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

The Company may by special resolution redeem the Preference Shares on July 31 or January 31 in any year at Rs 110 per share. In 1920 the capital of the Company was increased from Rs. 20,00,000 to Rs. 30,00,000 by the creation and issue of 10,000 Ordinary Shares of Rs. 100 each at a premium of Rs. 200 per share and in the proportion of one for one share held.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta.
Remuneration—Monthly Rs. 3,750 + 7½ per cent of net profit.

Directors—(Qualification, 50 Ordinary Shares)—(1) A. P. Benthall; (2) H. Rowan Hodge; (3) J. S. Ker; (4) Keshav Prasad Goenka, and (5) Kanai Lal Jatta.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovell & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	30,00,000	30,00,000	Block (Net)	33,75,319*	38,39,122
Gen. Reserves	21,95,000	21,95,000	Stores	5,37,097	4,72,439
Tax Reserve	5,64,788	17,98,908	Jute	21,83,205	24,71,751
Spl. Reserves	4,66,001	4,16,090	Hessians	23,58,303	14,97,287
Debts	77,73,494	22,34,000	Outstandings	9,91,170	8,72,147
Credit Balance	1,35,332	1,79,109	Cash & Invests	1,39,963	2,21,519
Total	1,01,35,063	99,27,167	Total	1,01,35,063	99,27,167

*Total Block Rs. 1,01,93,192 less Depreciation Rs. 68,20,873

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carned Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939	21,55,386		24,650	—35,000	7,113	4	203—170
Sept. 1939	22,69,198		1,03,039		11,131	6	213—167
Mar. 1940	44,26,194	1,76,000	1,83,945	4,000	8,120	10	270—205
Sept. 1940	45,19,172	1,45,000	23,291	—43,650	3,030	4	218—182
Mar. 1941	27,12,121	1,42,188	84,661		2,691	5	183—170
Sept. 1941	34,84,064	1,32,759	1,64,439	80,000	22,130	8	197—154
Mar. 1942	39,22,883	1,32,840	1,46,315	55,000	8,465	7	216—187
Sept. 1942	21,01,377	1,23,024	1,14,894	25,000	3,359	6	191—164
Mar. 1943	44,41,200	1,23,024	1,75,750		44,109	10	200—170
Sept. 1943	46,40,298	1,13,833	91,273		20,382	8	205—154

BALLY JUTE COMPANY, LIMITED

Regd. February 21, 1928. The Company was formed to take over and acquire from the Barnagore Jute Factory, their Bally Jute Mill at a price of Rs. 60,00,000. Mill at Bally (on the right bank of the Hooghly, 6 miles to the north-west of Calcutta) with 959 looms (825 up to September 1933 and 939 since then) of which 659 are Hessian and 300 Sacking.

*Capital—Authorised, Issued and Subscribed—Rs. 40,00,000.
(i) Rs. 20,00,000 in 20,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 20,00,000 in 20,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Registration Fee—Rs. 2 per transfer.

Managing Agents—George Henderson & Co., Ltd., 101-1, Clive Street, Calcutta. Remuneration—2 per cent of sales + monthly Rs. 1,500 + cost of communication between Calcutta office and mill + a portion of profits allowed to Office Staff.

Directors—(Qualification, 50 Ordinary Shares): (1) W. F. Scott Kerr, (2) D. H. Warner and (3) J. Morhead.

Accounts—Half-yearly to March 31 and September 30. Meeting in May and November. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-43	31-3-43	Assets (In Rs.)	30-9-43	31-3-43
Capital ...	40,00,000	40,00,000	Block (Net) ...	38,85,138*	39,25,299
Gen. Reserve ...	15,13,323	15,10,066	Stores ...	8,26,873	6,38,288
Tax Reserve ...	11,88,394	15,05,800	Jute ...	25,29,006	13,33,718
Spl. Reserve ...	1,23,867	98,867	Hessians ...	8,55,721	5,27,500
Debts ...	19,02,310	4,65,414	Outstandings ...	4,21,101	14,51,032
Credit Balance	3,71,929	5,15,337	Cash & Invest. ...	5,78,984	12,20,333
Total ...	90,99,823	80,96,220	Total ...	90,99,823	80,96,220

*Total Block Rs. 91,00,017 less Depreciation Rs. 52,14,879.

Half-year ended	Sales Rs.	Depre- ciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ...	21,86,626	...	66,066	—30,000	14,018	...	214—169
Sept. 1939 ...	26,42,565	50,000	2,22,786	50,000	36,084	8	221—186
Mar. 1940 ...	48,98,365	70,000	6,73,333	4,00,000	40,142	20	230—220
Sept. 1940 ...	48,11,236	70,000	8,68,074	5,50,215	88,000	20	238½—214
Mar. 1941 ...	31,50,023	70,000	2,01,769	...	59,084	16	226—216
Sept. 1941 ...	38,31,654	70,000	2,97,473	...	87,458	20	251½—204
Mar. 1942 ...	52,26,309	1,00,000	2,76,959	...	94,417	20	233—220
Sept. 1942 ...	48,91,760	1,00,000	2,57,879	...	82,297	20	238—210
Mar. 1943 ...	57,11,479	1,00,000	3,08,040	...	80,337	24	335—240
Sept. 1943 ...	54,91,656	50,000	2,41,591	...	71,029	16	361—290

BARNAGORE JUTE FACTORY COMPANY, LIMITED

Regd. London on July 22, 1872. Mill at Barnagore in the northern suburbs of Calcutta with 1,800 looms (raised from 1,744 in March 1938) of which 1,128 are Hessian and 762 Sacking.

*Capital—Authorised, Issued and Subscribed—£475,000: (i) £275,000 in 55,000 Ordinary Shares of £5 each, and (ii) £200,000 in 40,000 Cumulative 5 per cent (taxable) Preference Shares of £5 each, both fully paid up. Reg. Fee 2s. 6d. in London and Rs. 1-14 in Calcutta.

Preference Shares are entitled to priority for dividend and capital, with further participation (rateably in proportion to the amounts paid or credited as paid on such Preference Shares) after repaying all paid up capital.

Registered Office—Plantation House, 7, Mincing Lane, London, E. C. 3.
Emergency Address—Belgaum, Woodlands Road, Camberley, Surrey, England.

Agents—George Henderson & Co., Ltd., 101-1, Clive Street, Calcutta. Remuneration—2 per cent on gross sales + Rs. 1,500 monthly.

Directors—(Qualification, 200 shares of either class)—(1) F. R. S. Charles; (2) H. R. Landale; (3) L. V. N. Meares; (4) J. W. Hely-Hutchinson; (5) D. Belth; and (6) Lt.-Col. T. M. Brooks, M.C.

Agents—Yearly to March 31. Meeting in June. Pref. Dividends in December and June. Auditors—Turquand, Youngs, McAuliffe & Co., London, and Price, Waterhouse, Peat & Co., Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (In £)	31-3-43	31-3-42	Assets (In £)	31-3-43	31-3-42
Capital ...	475,000	475,000	Block (Net) ...	431,025*	466,796
Gen. Reserve ...	215,000	215,000	Stocks etc. ...	501,261	597,299
Spl. Reserve ...	77,761	116,847	Outstandings ...	178,395	101,049
Debts ...	621,100	503,637	Cash & Invest. ...	340,142	276,236
Credit Balance	61,871	61,186			
Total ...	1,450,732	1,371,670	Total ...	1,450,732	1,371,670

*Total Block £475,000 less Depreciation £40,975

Year ended March	Revenue Profit £	Depreciation £	Net Profit £	Reserves £	Earned Forward £	Dividend per cent per annum	Price Range High—Low Rs.
1934	66,712	23,858	20,978	..	14,077	10	172½—108
1935	80,846	34,910	43,717	..	13,419	12½	243—112½
1936	74,439	27,499	41,721	...	13,783	12½	197—103
1937	37,723	11,038	21,597	...	14,612	5	153—121
1938	9,245	-	17,820	..	6,972	5	138—100
1939	-24,492	-	5,509	-35,000	5,691	...	168—130
1940	96,949	48,203	48,745	..	8,311	12½	166—134
1941	70,536	22,354	46,433	...	10,868	12½	140—95
1942	100,809	44,117	62,693	...	26,936	12½	130—60
1943	83,012	30,202	46,810	..	20,746	15	147—85½

BELVEDERE JUTE MILLS COMPANY, LIMITED

Regd. July 23, 1906. Mill at Sankrail (on the right bank of the Hooghly, 10 miles to the south-west of Calcutta) with 820 looms of which 601 are Hessian and 219 Sacking.

*Capital—Authorised, Issued and Subscribed—Rs. 21,00,000: (i) Rs. 14,00,000 in 14,000 Ordinary Shares of Rs. 100 each and (ii) Rs. 7,00,000 in 7,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Registration Fee—Rs. 1 per transfer.

In 1918 the capital of the Company was increased from Rs. 14,00,000 to Rs. 21,00,000 by the creation and issue of 7,000 Ordinary Shares of Rs. 100 each, as free bonus to existing shareholders in the proportion of one new share for each share held.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—2 per cent of all sales, minimum Rs. 12,000 half-yearly.

Directors—(Qualification, 50 Ordinary shares)—(1) Sir David Ezra; (2) C. L. Jaha; and (3) J. Scott. Members' Voting—Qualification, 5 shares.

Accounts—Half-yearly to June 30 and December 31. Meetings in August and February. Auditors—Lovelock & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	21,00,000	21,00,000	Block (Net)	26,97,114*	27,22,114
Gen. Reserves	18,35,000	16,35,000	Stores	7,79,814	4,55,005
Spl. Reserves	7,56,855	7,51,674	Jute	15,21,880	10,82,006
Debts	25,19,761	15,03,474	Hessian	13,81,012	11,34,907
Credit Balance	3,74,054	3,81,888	Outstandings	5,47,192	4,96,574
			Cash & Invest	4,59,661	4,75,430
Total	73,85,673	61,74,036	Total	73,85,673	63,74,036

* Total Block Rs. 72,01,868 less Depreciation Rs. 45,04,754

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Earned Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1938	17,80,654	...	92,278	1,40,000	6,654	10	334—303
June 1939	16,88,070	..	1,04,200	..	16,414	10	283—337
Dec. 1939	21,37,678	50,000	3,42,463	1,00,000	94,407	20	403—346
June 1940	29,52,409	50,000	3,82,483	1,50,000	1,42,320	30	462½—391
Dec. 1940	23,84,439	50,000	2,56,897	65,000	1,34,787	25	370—333
June 1941	23,00,213	25,000	2,53,628	50,000	1,38,914	25	392—345
Dec. 1941	31,66,799	25,000	3,03,750	75,000	1,33,164	30	457½—380
June 1942	35,64,851	25,000	3,09,790	75,000	1,34,433	30	390—373
Dec. 1942	33,74,956	50,000	2,71,435	25,000	1,47,348	30	443—383
June 1943	41,44,943	25,000	2,26,665	...	1,39,554	30	518—353

BENGAL JUTE MILLS COMPANY, LIMITED

Registered May 30, 1940. Formed to acquire and take over the Seebpore Mill (known as the Ganges Jute Mill) of the Ganges Manufacturing Co., Ltd., furnished with 600 looms.

Capital—Authorised—Rs. 30,00,000 : (i) Rs. 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative $5\frac{1}{2}$ per cent (tax-free) Redeemable Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 25,00,000 : (i) Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs. 10 each and (ii) Rs. 10,00,000 in 10,000 Cumulative $5\frac{1}{2}$ per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, both fully paid up. Preference Shares are redeemable out of profits at any time at Rs. 112 per share, on six months' notice. Reg. Fee—Re. 1 per scrip.

Debentures—Rs. 10,00,000 in 1,000 bearer Debentures of Rs. 1,000 each. Interest at $4\frac{1}{2}$ per cent (June 30, December 31). Repayable at par on June 30, 1955, with the option of repayment in part or whole on six months' notice at any time after June 30, 1950.

Managing Agents—Soorajmull Nagarmull. 61, Harrison Road, Calcutta. Remuneration—Rs. 3,000 monthly + 10 per cent of net profit, subject to a minimum of Rs. 60,000 per annum.

Directors—(Qualification, 500 Ordinary Shares)—(1) M. L. Jalan ; (2) J. S. Ker ; (3) S. N. Banerjee ; (4) J. P. Goenka ; and (5) Churanjil Bajoria.

Accounts—Half-yearly to June 30 and December 31. Meetings in June and January. Auditors—S. R. Batliboi & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)	30-6-42	31-12-42	Assets (In Rs.)	30-6-42	31-12-42
Capital ...	25,00,000	25,00,000	Block ...	30,44,221	29,82,202*
Debentures ...	10,00,000	10,00,000	Stocks & Stores ...	11,49,032	15,09,763
Tax Reserve ...	4,75,000	7,03,000	Outstandings ...	6,21,802	22,31,715
Gen. Reserve ...	3,10,000	3,85,000	Cash ...	4,54,236	98,170
Debts ...	5,10,437	17,70,621			
Credit Balance ...	4,73,974	4,63,233			
Total ...	52,69,411	68,23,859	Total ...	52,69,411	68,23,859

*Total Block Rs. 34,18,219 less Depreciation Rs. 4,66,037.

Half-year ended	Sales	Depreciation	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		
Dec. 1940 ...	10,32,939	93,437	37,631	...	10,131	...	Unquoted.
June 1941 ...	23,31,660	1,01,520	4,67,784	50,000	37,915	15	Do.
Dec. 1941 ...	30,70,734	92,975	2,44,794	1,00,000	42,709	15	21½—15½
June 1942 ...	33,80,184	90,505	2,01,265	75,000	28,974	15	19—
Dec. 1942 ...	34,19,499	88,301	1,74,264	50,000	13,238	15	26½—17½

BHARAT JUTE MILLS, LIMITED

Registered December 20, 1934. Mill at Dassnagar, near Kadamtala, Howrah, with 220 looms (160 Hessian and 60 Sacking).

***Capital—Authorised—Rs. 25,00,000 in 1,00,000 shares of Rs. 25 each. Issued and Subscribed—Rs. 10,00,000 in 40,000 shares of Rs. 25 each, fully paid up. Registration Fee—Re. 1 per deed.**

Debenture Capital—Rs. 5,00,000 : (i) Rs. 3,00,000 in 7 per cent (taxable) bonds of Rs. 500 each, issued at par on April 28, 1937 and repayable at par on March 31, 1947 with the option of earlier repayment at par at any time on 6 months' notice. These are secured on the assets, properties and uncalled capital of the Company. Interest March 31, and September 31 ; (ii) Rs. 2,00,000 in 7 per cent (taxable) bonds of Rs. 500 each, issued at par on January 24, 1939, and repayable at par on March 31, 1949 with the option of earlier repayment at par at any time on 6 months' notice. Subject to the charge already created by the first Debentures, these are secured on the assets, properties and uncalled capital of the Company. Interest June 30, December 31.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1908 ...	28,76,457	1,00,000	1,40,271		6,274	5	17½—14
Mar. 1909 ...	21,78,297	1,00,000	1,63,255		5,673	7½	14½—13½
Sept. 1909 ...	25,12,642	60,000	2,15,200		2,617	20	20½—14½
Mar. 1910 ...	75,75,971	1,00,000	5,43,150		9,015	25	25½—14½
Sept. 1910 ...	78,21,065	1,50,351	5,83,182		13,314	25	24½—21
Mar. 1911 ...	49,16,665	1,10,000	7,67,221		6,175	25	27—21½
Sept. 1911 ...	65,16,553	50,000	4,73,229	1,00,000	5,757	25	21½—20
Mar. 1912 ...	1,00,57,060	1,00,000	5,00,045	1,00,000	55,354	25	27½—25½
Sept. 1912 ...	96,53,100	1,50,272	6,16,970	1,00,000	4,82,645	25*	27½—27½
Mar. 1913 ...	1,23,11,018	1,00,000	5,79,550	1,08,400	5,08,076	25	44½—22

* By way of bonus share.

BUDGE-BUDGE JUTE MILLS COMPANY, LIMITED

Regd. December 31, 1924 in reconstruction of a company of the same name registered in 1873. Mill at Budge Budge, 17 miles down Calcutta with 500 boms of which 515 are Hessian and 475 Sacking.

*Capital—Authorized, Issued and Subscribed—Rs. 27,00,000: (i) Rs. 18,00,000 in 18,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 9,00,000 in 9,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer.

Managing Agents Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration 5 per cent of profit—Rs. 500 monthly. When dividend is over 10 per cent, 7½ per cent of profit—Rs. 500 monthly. Minimum Rs. 42,000. When dividend is over 15 per cent, 10 per cent of profit and Rs. 500 monthly.

Directors—(Qualification, 50 shares)—(1) Sir David Farr; (2) Sir Henry Birkmyre; (3) C. L. Jais; and (4) H. D. Cumberbatch.

Voting—Qualification, 5 Ordinary Shares.

Accounts—Half-yearly to April 30 and October 31. Meetings in July and February. Auditors Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-4-43	31-10-43	Assets (In Rs.)	30-4-43	30-10-43
Capital ...	27,00,000	27,00,000	Block (Net) ...	19,31,643	18,52,643
Gen. Reserve ...	17,85,600	16,35,600	Stores ...	7,23,799	10,51,632
Spl. Reserves ...	7,40,293	7,45,372	Jute ...	20,87,735	35,71,721
Debts ...	29,37,457	47,64,544	Hessians ...	14,93,450	10,62,482
Credit Balance ...	3,49,932	2,79,608	Outstandings ...	6,92,621	12,81,810
			Cash & Invest. ...	15,69,683	2,75,937
Total ...	55,53,262	1,01,25,224	Total ...	55,53,562	1,01,25,224

* Total Block Rs. 86,17,887 less Depreciation Rs. 67,58,244.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Oct. 1938 ...	21,42,943	...	93,774	—2,00,000	12,223	6	275—204
Apr. 1939 ...	22,04,603	...	93,408	...	20,141	6	260—237½
Oct. 1939 ...	25,94,372	...	3,35,208	1,00,000	43,849	20	347—258
Apr. 1940 ...	53,20,601	...	6,78,432	2,00,000	1,75,781	35	415½—346
Oct. 1940 ...	46,31,485	...	3,70,393	1,00,000	1,44,675	20	340—325
Apr. 1941 ...	29,70,472	...	2,92,590	50,000	1,20,564	25	337—332½
Oct. 1941 ...	40,50,003	...	3,92,921	1,00,000	1,22,055	30	386—335
Apr. 1942 ...	43,88,456	...	3,69,841	1,50,000	85,396	25	444½—228
Oct. 1942 ...	43,67,511	...	2,75,726	...	1,04,623	25	355—322½
Apr. 1943 ...	48,99,710	...	2,25,359	80,000	93,452	25	417—327
Oct. 1943 ...	42,23,121	...	1,86,127	—1,50,000	68,108	20	456—402

CALCUTTA JUTE MANUFACTURING COMPANY, LIMITED

Regd August, 16, 1920 Mill at Narkeldanga near Calcutta, with 502 looms (328 looms up to December 1938) of which 400 are Hessian and 102 Sacking

*Capital—Authorised—Rs. 15,00,000 : (i) Rs. 9,00,000 in 90,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 6,00,000 in 6,000 Cumulative $6\frac{1}{2}$ per cent (tax-free) Preference Shares of Rs. 100 each. Issued & Subscribed—Rs. 11,00,000 (i) Rs. 5,00,000 in 50,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 6,00,000 in 60,000 Cumulative $6\frac{1}{2}$ per cent (tax-free) Preference Shares of Rs. 100 each both fully paid up Reg. Fee—Re. 1 per transfer.

Debenture Capital—Rs. 15,95,000 : (i) Rs. 3,92,000 in 6 per cent (taxable) bearer bonds of Rs. 500 each, issued between August and October, 1935, and redeemable at par on July 1, 1945, (ii) Rs. 9,80,000 in 1,000, 6 per cent (taxable) bearer bonds of Rs. 1,000 each, issued between August 1939 and July 1940, repayable at par on July 31, 1949 with the option of repayment at par at any time after July 31, 1944 on three months' notice, and (iii) Rs. 2,23,000 in 6 per cent (taxable) bearer bonds of Rs. 1,000 each, issued in July 1940 and redeemable at par on August 31, 1950, with the option of repayment at par at any time after August 31, 1945 on three months' notice. Interest payable on First Debentures on January 1 and July 1, while that on the Second Debentures on January 31, and July 31, and the Third Debentures on February 28 and August 31.

Managing Agents—Dayaram & Sons, 3, Tarachand Dutt Street, Calcutta. Remuneration—8 per cent of profit. Minimum Rs. 18,000 yearly.

Directors—(Qualification, 100 Ordinary Shares)—(1) Dayaram Poddar; (2) Baldev Sarangi; (3) Madan Lal Saraf, (4) Gokulchand Saraf, and (5) Ramabahadur More.

Accounts—Half-yearly to June 30 and December 31. Meetings in August and February. Auditors—Batliboi, Purohit & Durbani. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-42	30-6-43	Assets (in Rs.)	31-12-42	30-6-43
Capital	10,00,000	11,00,000	Block (Net)	19,04,484	18,47,960
Debentures	15,95,000	15,95,000	Jute	9,57,892	8,40,710
Gen. Reserve	2,35,657	2,35,657	Cloth	3,59,793	1,06,790
Tax Reserve	2,78,426	3,88,426	Stores	1,84,208	2,47,200
Spl. Reserve	2,85,000	2,95,000	Outstandings	4,67,831	7,09,200
Debts	2,70,451	2,77,789	Cash & Deposits	1,02,346	4,11,500
Credit Balance	3,01,819	3,51,692			
Total	82,76,353	82,43,544	Total	80,78,353	82,43,544

*Total Block Rs. 29,71,739 less Depreciation Rs. 11,26,790.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1928	11,82,142	62,881	—54,834	—19,500	—2,33,207	...	17—14
June 1929	10,37,637	61,523	19,541	...	—2,33,166	...	19—15
Dec. 1929	15,63,153	61,077	2,87,217	...	4,551	10	21—16
June 1940	15,44,946	63,151	1,24,080	...	39,130	10	20—18
Dec. 1940	17,20,107	63,748	1,10,197	75,000	24,828	15	15—14
June 1941	11,98,909	63,804	1,25,859	75,000	26,282	15	16—14
Dec. 1941	17,30,063	64,533	1,42,418	75,000	34,201	20	25—17
June 1942	15,21,297	64,232	2,03,701	1,00,000	78,401	20	24—
Dec. 1942	13,88,589	67,067	1,18,417	1,00,000	72,319	20	23—25
June 1943	22,22,617	67,820	1,20,373	1,00,000	32,192	20	31—29

CALEDONIAN JUTE MILLS COMPANY, LIMITED

Regd. November 19, 1915. Mill at Budge Budge, 17 miles down Calcutta with 616 looms of which 245 are Sacking and 371 Hessian.

*Capital—Authorised, Issued & Subscribed—Rs. 19,00,000 : (i) Rs. 9,00,000 in 9,000 Ordinary Shares of Rs. 100 each, (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Re. 1 per transfer.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration :—2 per cent of gross sales, minimum Rs. 12,000 half-yearly.

Directors—(Qualification, 50 Ordinary Shares)—(1) Sir David Ezra; (2) Kanai Lal Jais; (3) H. D. Cumberbatch; and (4) The Rt. Hon. Lord Sinha.

Accounts—Half-yearly to May 31 and November 30. Meetings in July and February. Auditors—Ford, Rhodes, Thornton & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-11-42	31-5-43	Assets (in Rs.)	30-11-42	31-5-43
Capital	19,00,000	19,00,000	Block (Net)	23,88,443	23,38,443*
Gen. Reserve	19,70,000	19,70,000	Stores	3,19,019	3,93,882
Spl. Reserve	7,77,928	7,81,967	Jute	6,72,714	10,93,775
Debts	9,75,151	23,54,798	Hessian	7,78,962	8,39,371
Credit Balance	1,89,402	1,76,220	Outstandings	2,53,729	1,12,147
			Cash & Invest.	13,99,617	11,03,367
Total	58,12,484	61,82,955	Total	58,12,484	61,82,955

* Total Block Rs. 55,61,998 less Depreciation Rs. 32,23,555

Half-year ended	Sales	Depreciation	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Nov. 1935	14,15,797	50,000	75,527	—2,00,000	7,285	8	360—291
May 1939	14,20,978	50,000	81,397	—1,00,000	17,682	8	400—362
Nov. 1939	15,11,902	60,000	2,39,539	1,00,000	23,221	20	474—350
May 1940	33,25,499	50,000	3,48,369	1,00,000	1,01,590	30	475—394
Nov. 1940	28,14,826	50,000	2,13,053	42,900	1,24,273	25	379—351
May 1941	18,68,591	50,000	1,74,906	50,000	1,01,679	25	372—346
Nov. 1941	24,31,746	50,000	2,27,681	75,000	84,359	30	462—371
May 1942	26,97,456	50,000	1,39,037	23,000	70,416	20	450—355
Nov. 1942	24,76,687	50,000	1,40,986	50,000	64,402	20	406—356
May 1943	32,31,084	50,000	1,11,819	...	51,220	20	420—361

CHAMPDANY JUTE COMPANY, LIMITED

Regd. October 5, 1921 to take over the business of a sterling company of the same name. Owns two mills : (i) The Wellington Mill (856 looms) and (ii) The ...

Capital—Authorised—Rs. 60,00,000 in 60,000 Shares of Rs. 100 each. Issued and Subscribed—Rs. 59,16,400 in 59,164 Shares of Rs. 100 each, fully paid up. Reg. Fee—Nil.

Borrowing Powers—Up to three-fourths of issued capital.

Managing Agents—James Finlay & Co., Ltd., 1, Clive Street, Calcutta.

Directors—(Qualification, 10 shares)—(1) F. C. Guthrie; (2) C. H. Heape; (3) R. L. Manners; (4) McKendall; and (5) A. T. Taylor.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	59,16,400	59,16,400	Block (Net)	65,56,769*	65,56,446
Gen. Reserve	2,42,266	2,42,266	Stores	6,04,992	4,52,347
Tax Reserve	7,76,597	28,83,470	Stocks	64,86,567	47,73,280
Spl. Reserves	83,44,745	7,73,533	Outstandings	70,31,097	5,70,042
Debts	51,68,324	1,02,55,852	Cash & Invest.	1,19,510	79,89,677
Credit Balance	3,31,472	4,01,292			
Total	2,07,99,574	2,04,52,813	Total	2,07,99,574	2,04,52,813

* Total Block Rs. 1,46,85,005 less Depreciation Rs. 81,31,290.

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
May 1929	23,13,951	42,694	60,274	...	13,600	2	175-125
Sept 1929	51,93,400	1,11,171	1,51,311	...	40,543	4	175-110
May 1930	64,70,318	3,32,999	7,19,705	...	51,504	12	214-160
Sept 1930	57,74,571	1,92,144	4,54,125	...	78,609	10	170-110
May 1931	60,41,654	2,09,489	2,42,713	...	61,522	10	165-134
Sept. 1931	61,90,999	1,92,042	3,33,161	...	60,708	12	145-133
May 1932	74,51,011	1,93,553	4,03,002	...	1,08,786	12	225-177
Sept 1932	29,91,294	1,74,147	3,76,405	...	1,30,208	12	174-144
May 1933	76,42,164	1,78,811	2,71,084	...	40,397	12	200-179
Sept 1933	41,00,474	1,00,777	3,05,164	...	53,652	10	217-201

CEMVIOT MILLS COMPANY, LIMITED

Regd. November 22, 1919. Mill at Budge Budge, 17 miles down Calcutta, with 10 Sows of which 400 are Hessian and 50 Bucking.

Capital Authorized Rs. 20,00,000 (i) Rs. 10,00,000 in 10,000 (ii) Rs. 10,00,000 in 10,000 (iii) Rs. 10,00,000 in 10,000 Preference shares of Rs. 100 each. Issued and Subscribed Rs. 25,05,000 (i) Rs. 15,95,000 in 15,950 (ii) Rs. 10,00,000 in 10,000 (iii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent five years Preference shares of Rs. 100 each, both fully paid up. Rs. 2 per share for transfer.

Managing Agents Andrew Yule & Co. Ltd. 8, Clive Row, Calcutta. Remuneration 2 per cent of sales.

Directors (Qualification, 50 Ordinary Shares: (1) C. L. Jatin, (2) Dr. S. C. Jee, and (3) H. C. Chatterjee.

Accounts Half yearly to May 31 and November 30. Meetings in July and January. Auditors Lovelock & Lewis. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	31-5-34	30-11-32	Assets (in Rs.)	31-5-34	30-11-32
Capital	25,25,000	25,25,000	Block (Net)	42,10,923	40,00,000
Reserves	9,22,443	4,41,443	Stores	8,84,147	3,00,000
Dep. Reserve	6,24,650	5,00,000	Jute	8,50,543	3,00,000
Current	1,21,643	15,47,000	Hessians	9,23,360	2,21,500
Fixed Assets	1,06,540	2,05,000	Distillations	1,41,516	1,21,500
			Cash & Invest.	79,777	1,00,000
Total	60,00,738	60,00,738	Total	60,00,738	60,00,738

* Total Paid Up Rs. 25,25,000 less Depreciation Rs. 15,41,125

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
May 1929	12,25,173	60,000	50,204	50,000	4,000	2	150-140
Sept 1929	1,06,000	60,000	2,17,082	75,000	47,082	8	150-140
May 1930	3,24,000	60,000	3,56,369	1,00,000	91,000	14	150-140
Sept 1930	2,00,000	60,000	1,07,112	20,000	91,000	12	150-140
May 1931	2,06,000	60,000	1,75,007	30,000	65,007	12	150-140
Sept 1931	2,00,000	60,000	2,04,271	75,000	91,000	12	150-140
May 1932	2,00,000	60,000	1,05,000	50,000	75,000	12	150-140
Sept 1932	2,00,000	60,000	1,05,000	50,000	75,000	12	150-140
May 1933	2,00,000	60,000	1,05,000	50,000	75,000	12	150-140

CHITVALSAL JUTE MILLS COMPANY, LIMITED

Regd. May 22, 1928. Mill at Chitval, in the Varendra District of the United Provinces. Sows of which 20 are Bucking and 10 Hessian.

Capital Authorized Rs. 15,00,000 (i) Rs. 15,00,000 in 15,000 (ii) Rs. 15,00,000 in 15,000 (iii) Rs. 15,00,000 in 15,000 Cumulative 7 per cent five years Preference shares of Rs. 100 each, both fully paid up. Rs. 2 per share for transfer.

Managing Agents Andrew Yule & Co. Ltd. 8, Clive Row, Calcutta. Remuneration 2 per cent of sales.

Debenture Capital—Rs. 12,00,000 in 2,400 4 per cent (taxable) bearer bonds of Rs. 500 each, issued at par on July 1, 1936, and redeemable at par on July 30, 1951. Interest June 30 and December 31.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. **Remuneration**:—Monthly Rs. 3,250 + $1\frac{1}{2}$ per cent of sales + 5 per cent of net profits minus Rs. 2,500 half-yearly.

Directors—(Qualification, 100 Ordinary Shares)—(1) J. R. Walker; (2) H. N. Thomas; (3) Mohamed Hashim Sait; and (4) Chhotaylal Kanoria.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and March. **Auditors**—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	15,05,000	15,05,000	Block (Net)	29,08,146*	30,08,146
Gen. Reserve	1,00,000	...	Stores	3,67,510	2,76,138
Spl. Reserve	1,25,000	...	Jute	18,29,456	7,96,586
Debenture	12,00,000	12,00,000	Hessian	5,70,915	2,06,525
Debts	28,28,969	19,44,977	Outstandings	2,24,490	3,11,163
Credit Balance	2,34,637	4,06,142	Cash & Invests.	1,93,169	4,56,561
Total	59,93,666	50,56,119	Total	59,93,666	50,56,119

* Total Block Rs. 43,31,600 less Depreciation Rs. 15,26,451.

Half-year ended	Sales	Depreciation	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Dec. 1939	24,68,377	...	—4,926	...	—4,21,034	...	16½—11
June 1940	25,35,131	...	—66,133	...	—5,07,167	...	15½—10½
Dec. 1940	25,45,748	...	20,516	...	—4,86,652	...	10½—8
June 1941	24,32,809	...	4,81,195	...	—3,457	...	10½—9½
Dec. 1941	28,65,623	2,00,000	1,72,921	...	9,964	...	19½—10½
June 1942	29,63,223	2,00,000	53,695	...	21,035	5	14½—14½
Dec. 1942	40,76,833	2,00,000	1,85,106	1,00,000	38,592	10	19½—15½
June 1943	43,46,800	2,00,000	56,304	1,40,000	26,947	10	26½—16½

CLIVE MILLS COMPANY, LIMITED

Regd. August 1, 1894. Mills at Garden Reach in the south-western suburbs of Calcutta, with 969 looms of which 546 are Hessian and 423 Sacking

***Capital**—Authorised, Issued and Subscribed—Rs. 32,00,000 : (i) Rs. 16,00,000 in 1,60,000 Ordinary shares of Rs. 10 each, (ii) Rs. 8,00,000 in 8,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, and (iii) Rs. 8,00,000 in 8,000 Cumulative 7 per cent (tax-free) 'A' Preference Shares of Rs. 100 each, all fully paid up. 'A' Preference Shares rank after the 6 per cent Preference Shares both in regard to capital repayment and dividend. Reg. Fee—Nil.

The capital of the Company was increased from Rs. 6,00,000 to Rs. 11,00,000 in 1895, to Rs. 16,00,000 in 1900, and to Rs. 32,00,000 in 1904. The interest on Preference Shares was reduced from 8 to 6 per cent in 1910.

Managing Agents—(Since 1899) Bird & Co., Chartered Bank Buildings, Calcutta. **Remuneration**:—Monthly Rs. 3,500— $7\frac{1}{2}$ %, of net profit.

Directors—(Qualification, 50 Ordinary Shares)—(1) A. P. Benthall; (2) Neil Brodie; (3) Radha Kissen Kanoria; (4) Keshav Prasad Goenka; and (5) Rai Rameswar Nathany Bahadur.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. **Auditors**—Price, Waterhouse, Peat & Co., Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	32,00,000	32,00,000	Block (Net)	19,64,251*	20,23,413
Gen. Reserves	7,45,000	7,45,000	Stores	6,42,556	6,16,446
Tax Reserve	10,60,566	19,54,310	Jute	23,49,606	27,42,795
Spl. Reserve	5,12,000	2,62,900	Hessian	26,31,220	24,27,225
Debts	32,88,803	30,72,916	Outstandings	11,96,059	8,91,911
Credit Balance	1,40,471	1,46,463	Cash & Invests	1,63,720	6,76,629
Total	89,47,742	93,81,619	Total	89,47,742	93,81,619

* Total Block Rs. 76,67,510 less Depreciation Rs. 57,03,259

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar 1939	25,59,421		50,145	—1,00,000	2,341	...	29½—21
Sept. 1939	26,23,818		1,11,621	7,000	2,962	...	28½—21½
Mar 1940	33,69,433	74,316	2,25,643	82,000	14,605	10	32½—25
Sept 1940	45,41,525	70,111	9,204	29,893	1,792	...	26—21
Mar 1941	31,85,907	69,185	1,73,801	..	3,503	15	22½—20
Sept 1941	38,37,301	61,876	2,09,313	15,700	8,815	17½	22—20½
Mar 1942	53,40,103	64,876	1,54,726	75,000	5,541	7½	30½—22½
Sept. 1942	29,56,078	60,896	97,563	10,000	4,199	5	22½—22
Mar 1943	42,50,835	60,897	1,42,355		14,464	10	26½—22½
Sept. 1943	52,11,987	59,132	1,26,007	...	28,471	7½	28½—21½

CRAIG JUTE MILLS, LIMITED

Regd. March 13, 1918 Mill at Shamnagar on the left bank of the Hooghly, 2½ miles north of Calcutta, with 396 looms of which 242 are Hessian and 154 Sacking

Capital—Authorised—Rs. 16,50,000 (i) Rs. 15,00,000 in 30,000 Preference Shares of Rs. 50 each, and (ii) Rs. 1,50,000 in 3,00,000 Ordinary Shares of 8 annas each. Issued and Subscribed—Rs. 6,50,000 (i) Rs. 5,00,000 in 10,000 Cumulative 5 per cent (tax-free) Participating Preference Shares of Rs. 50 each, and (ii) Rs. 1,50,000 in 3,00,000 Ordinary Shares of 8 annas each, both fully paid up. Reg. Fee—Rs. 2 per transfer.

Debenture Capital—Rs. 10,00,000 in 2,000 7 per cent (taxable) bonds of Rs. 500 each, issued at par in August, 1925, and repayable at par on July 31, 1945. Interest January 31 and July 31.

Borrowing Powers—Up to Rs. 40,00,000, besides any Mortgage Debentures. Voting—Qualification, 50 Ordinary Shares registered 3 months before meeting

Managing Agents—Messrs Dunlop & Co., Ltd., 2, Hare Street, Calcutta. Remuneration—Monthly Rs. 2,5007 + ¼ per cent of net profit.

Directors—(No share qualification)—(1) H. G. G. Mackay; (2) J. S. Ker; and (3) Deb Prasad Goswami.

Accounts—Half-yearly to January 31 and July 31. Meetings in March and September. Auditors—Lovelock & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-7-43	31-1-43	Assets (in Rs.)	31-7-43	31-1-43
Capital	6,30,000	6,30,000	Block (Net)	17,71,791*	17,96,721
Debentures	10,00,000	10,00,000	Stores	2,27,106	2,64,676
Gen. Reserve	4,25,000	4,25,000	Hessian	74,431	1,82,303
Tax Reserve	8,70,000	4,70,000	Jute	23,40,295	18,80,124
Debts	21,74,509	15,85,017	Outstandings	5,08,847	2,76,793
Credit Balance	64,375	91,194	Cash & Invest.	65,292	67,634
Total	49,87,316	42,01,121	Total	49,87,316	42,01,121

* Total Block Rs. 23,51,791 less Depreciation Rs. 15,80,000.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Jan. 1939	10,62,971	—	1,53,769	—	4,53,602	—	1—1
July 1939	11,73,843	—	2,413	—	4,53,615	—	2—1
Jan. 1940	10,81,406	—	1,32,433	—	7,53,551*	—	2—1
July 1940	20,62,978	—	2,68,691	—	1,68,691	—	12—12
Jan. 1941	12,72,598	—	57,172	1,68,691	42,172	—	1—1 1/2
July 1941	16,82,223	2,25,000	25,632	—	51,224	10	2 1/2—3 1/2
Jan. 1942	22,22,504	1,50,000	2,65,621	1,51,222	45,622	10	2 1/2—3
July 1942	20,11,502	1,00,000	65,725	50,000	42,545	10	2 1/2—3 1/2
Jan. 1943	17,44,433	50,000	73,756	25,000	45,104	10	2 1/2—3 1/2
July 1943	12,99,129	25,000	171	—	18,773	20	2 1/2—3 1/2

* Written off during capital reduction scheme.

DALHOUSIE JUTE COMPANY, LIMITED

Regd. September 12, 1932. Mill at Champdany, with 765 looms of which 415 are Hessian and 350 Sacking.

* Capital—Authorised, Issued and Subscribed—Rs. 37,50,000: (a) Rs. 22,50,000 in 22,500 Ordinary Shares of Rs. 100 each, and (b) Rs. 15,00,000 in 15,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee Nil.

In December 1941 the capital of the Company was increased from Rs. 20,00,000 to Rs. 37,50,000 by the creation of 7,500 additional Ordinary Shares of Rs. 100 each which were issued as bonus to existing Ordinary Shareholders in the proportion of one for two shares held.

Managing Agents—Burd & Co., Chartered Bank Buildings, Calcutta. Remuneration: Monthly Rs. 3,000—7 1/2 per cent of net profit.

Directors—Qualifying, 50 Ordinary Shares—(1) A. R. Borthwick, (2) H. Brown Hooley, (3) J. S. Kay, (4) Krishna Prasad Goenka, and (5) Mr. Ramdutt Chatterjee.

Accounts—Half-yearly to March 31 and September 30. Working in June and December. Auditors—Lundak & Lewis, Calcutta. Last Two Balance Sheets and Progress Statements—

Liabilities (in Rs.)	30-3-43	31-3-42	Assets (in Rs.)	30-3-43	31-3-42
Capital	—	37,50,000	Fixed (Net)	—	12,70,218*
Gen. Reserve	—	9,23,000	Spares	—	6,50,000
Tax Reserve	—	6,77,798	Jobs	—	22,57,277
Spl. Reserve	—	2,61,691	Wear and	—	13,20,750
Debt	—	2,50,000	Outstanding	—	7,72,015
Crudit Balance	—	1,94,007	Cash & Invents	—	10,52,112
Total	—	54,55,496	Total	—	60,52,362

* Total Fixed Rs. 42,50,266 less Depreciation Rs. 29,80,048.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939	27,57,213	—	61,475	—	12,214	4	27—27 1/2
Sept. 1939	22,70,544	—	1,25,222	7,910	17,927	8	37—39 1/2
Mar. 1940	40,72,417	—	2,97,671	32,000	22,427	20	40 1/2—42 1/2
Sept. 1940	46,69,871	—	1,97,270	31,221	12,711	12	12—20
Mar. 1941	28,02,127	44,500	1,54,214	—15,000	2,250	12	20—25 1/2
Sept. 1941	32,22,507	42,500	2,47,912	42,900	31,500	20	2 1/2—3 1/2
Mar. 1942	20,72,477	42,222	2,47,912	22,000	14,772	12	4 1/2—5 1/2
Sept. 1942	27,57,277	25,500	1,74,777	22,000	22,770	12	2 1/2—3 1/2
Mar. 1943	42,71,433	57,000	1,53,612	—	11,578	12	27—31 1/2
Sept. 1943	40,99,129	57,412	1,22,504	—	21,771	4	27—31 1/2

DELTA JUTE MILLS COMPANY, LIMITED

Regd. December 27, 1897. Constructed with the machinery of the old Serajunge Mill which fell in the Earthquake of 1897. Mill at Sankrail with 779 looms of which 458 are Hessian and 321 Sacking.

*Capital—Authorised, Issued and Subscribed—Rs. 19,00,000. (i) Rs. 5,00,000 in 5,000 Cumulative 6 per cent (tax-free) Redeemable (at any time at Rs. 110 per share) Preference Shares of Rs. 100 each, and (ii) Rs. 14,00,000 in 14,000 Ordinary Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—2 per cent of sales, minimum Rs. 12,000.

Directors—(Qualification, 50 Ordinary Shares)—(1) Sir David Ezra; (2) K. L. Jath, (3) H. D. Cumberbatch; and (4) The Rt. Hon'ble Lord Sinha of Raipur.

Accounts—Half-yearly to May 31 and November 30. Meetings in July and February. Auditors Price, Waterhouse, Pent & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	31-5-43	30-11-42	Assets (In Rs.)	31-5-43	30-11-42
Capital	19,00,000	19,00,000	Block (Net)	13,82,977*	13,81,877
Gen. Reserve	13,00,000	13,00,000	Stores	3,83,158	3,14,384
Spl. Reserves	11,17,899	11,52,127	Jute	14,78,534	8,40,088
Debts	17,56,919	16,91,578	Hessian	8,59,176	10,71,119
Credit Balance	3,48,186	3,40,514	Outstandings	19,84,879	2,16,237
			Cash & Invest.	3,23,420	2,54,875
Total	64,23,084	63,93,619	Total	64,23,084	63,93,619

* Total Block Rs. 57,21,856 less Depreciation Rs. 43,41,779

Half-year ended	Sales Rs.	Depreciation Rs.	Reserve Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
May 1939	16,63,101			1,30,362	50,006	10	402—344
Nov. 1939	18,53,265	25,000	1,15,000	3,12,155	92,161	20	470—353
May 1940	20,15,643		1,75,000	4,81,586	1,38,748	35	402—403
Nov. 1940	21,83,089	25,000	52,000	2,85,020	1,46,767	30	397—349
May 1941	22,56,963	25,000	50,000	2,74,240	1,46,007	30	397—375
Nov. 1941	20,98,233	25,000	50,000	3,21,482	1,57,479	35	504—373
May 1942	24,45,486	25,000	40,000	2,29,560	1,19,049	30	454—352
Nov. 1942	31,01,306	25,000		2,27,465	1,21,514	30	450—367
May 1943	42,97,421			1,86,672	1,23,186	30	506—413

EMPIRE JUTE MILLS COMPANY, LIMITED

Regd. November 11, 1912. Mill at Titagbur, a few miles to the north of Calcutta, with 500 looms of which 203 are Sacking and 297 Hessian.

*Capital—Authorised—Rs. 20,00,000 (i) Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 10,00,000 in 10,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 16,00,000 (i) Rs. 6,00,000 in 60,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per share.

Debenture Capital—Rs. 10,00,000 in 2,000 5 per cent (taxable) bearer bonds of Rs. 500 each, issued in 1912, and repayable at par on July 15, 1921. Interest on January 15 and July 15. Now outstanding Rs. 8,94,000. These debentures originally bore 6 per cent (taxable) interest and were repayable at par on December 31, 1927, when however they were extended for a further period of 15 years and the rate of interest reduced to 5½ per cent (taxable). From July 15, 1946, they were extended to 1961 and the interest reduced to 4 per cent.

Half-year ended	Sales Rs.	Depreciation Rs.	Reserves Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
Mar. 1933 ..	38,56,456	1,00,000	..	1,22,993	9,343	10	533-450
Sept. 1933 ..	46,12,212	1,50,000	..	1,50,536	6,879	12	560-410
Mar. 1940 ..	80,69,863	2,00,000	7,50,000	10,62,753	60,637	30	633-519
Sept. 1940	66,61,378	2,00,000	4,25,000	6,23,445	45,083	25	534-435
Mar. 1941	49,50,673	2,00,000	..	2,23,159	41,242	25	473-413
Sept. 1941	70,00,427	2,00,000	..	8,36,833	87,081	35	573-470
Mar. 1942	87,59,100	2,50,000	..	8,46,822	1,32,003	35	670-514
Sept. 1942	79,11,614	2,50,000	..	1,81,911	69,914	30	570-482
Mar. 1943	90,38,089	2,50,000	..	2,43,045	53,839	30	626-525
Sept. 1943	70,86,941	1,00,000	..	2,55,909	65,769	25	665-591

FORT WILLIAM JUTE COMPANY, LIMITED

Regd. October 27, 1911 Mill at Sibpur (Howrah), on the opposite side of Calcutta, with 1,014 boms of which 635 are Hessian and 371 Sacking

Capital—Authorised, Issued and Subscribed—Rs. 21,00,000

(i) Rs. 14,00,000 in 14,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each both fully paid up. Reg. Fee—Nil.

Borrowing Powers—Unlimited, but up to Rs. 12,00,000 by Debentures.

Managing Agents—Kettlewell Bullen & Co., Ltd., 21, Strand Road, Calcutta
Remuneration—Monthly Rs. 3,000 + 10 per cent of profits before provision for F. P. T. + 3 per cent of the net cost of machinery etc., purchased from abroad

Directors—(Qualification, 50 Ordinary Shares)—(1) J. A. Ogg, (2) H. C. Waters; and (3) Sohanlal Dooduwalla.

Voting—On a show of hands 20 Preference or Ordinary Shares one vote. Preference Shareholders have no vote on disposal of profits. Proxies allowed if registered 72 hours before meeting

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Lovelock & Lewis. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	20-2-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	21,00,000	24,00,000	Block (Net)	8,04,071*	9,14,725
Gen. Reserve	13,82,863	13,92,089	Stores	1,83,843	1,99,000
Spl. Reserves	1,57,831	1,57,093	Stocks	15,86,193	10,59,814
Tax Reserves	4,73,781	6,70,427	Outstandings	5,04,363	4,21,294
Exts.	2,29,203	4,21,601	Cash & Invest.	17,03,297	22,33,966
Credit Balance	1,64,943	1,61,738			
Total	45,92,701	53,92,950	Total	44,82,701	53,92,950

*Total Block Rs. 59,07,094 less Depreciation Rs. 41,11,063

Half year ended	Sales Rs.	Depreciation Rs.	Reserves Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
Mar. 1933 ...	12,95,117	20,000	1,00,000	40,263	8,547	—	277-211
Sept. 1933 ...	24,18,656	20,000	..	54,213	6,762	3	245-204
Mar. 1940 ..	41,53,323	20,000	8,75,000	5,28,450	51,612	12	813-545
Sept. 1940 ..	24,27,900	20,000	1,50,000	2,44,327	40,551	10	251-200
Mar. 1941 ..	24,31,102	20,000	..	1,01,600	37,531	10	217-204
Sept. 1941 ..	27,25,007	1,25,000	..	1,22,211	59,761	13	267-200
Mar. 1942 ..	24,29,991	1,00,000	..	1,64,429	1,05,141	12	245-211
Sept. 1942 ..	27,44,943	1,00,000	..	68,960	63,141	10	325-211
Mar. 1943 ..	25,46,523	1,00,000	..	92,597	56,734	10	270-211
Sept. 1943 ..	27,73,007	20,000	..	1,12,265	77,843	8	270-211

GANGES MANUFACTURING COMPANY, LIMITED

ReAd. August 10, 1916. Mill at Bamberia with 1,709 looms of which 1,001 are Hessian and 708 Sacking. Disposed of its Ganges Mill at Seehpore with 600 looms in 1940, to Messrs. Soorajmull Nagarmull. See Bengal Jute Mills Co., Ltd.

Capital—Authorised—Rs. 1,50,00,000; (i) Rs. 1,44,00,000 in 48,000 Ordinary Shares of Rs. 300 each, and (ii) Rs. 6,00,000 in 2,000 Preference Shares of Rs. 300 each. Issued and Subscribed—Rs. 90,32,100; (i) Rs. 84,32,100 in 28,107 Ordinary Shares of Rs. 300 each, (ii) Rs. 6,00,000 in 2,000 Cumulative 8 per cent (tax-free) Preference Shares of Rs. 300 each, both fully paid up. The Preference Shares carry no preferential claim to repayment of capital. Reg. Fee—Rs. 1 per deed.

Managing Agents—Macneil & Co., 2, Fairlie Place, Calcutta.

Directors—(1) W. L. Gordon; (2) H. Shedden; (3) Sir Rendwick Hadow; (4) A. B. Malet; (5) W. A. M. Walker; and (6) E. J. Nicholson.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-42	31-3-43	Assets (In Rs.)	30-9-42	31-3-43
Capital	90,32,100	90,32,100	Block (Net)	58,84,203	53,84,200*
Tax Reserve	29,55,685	24,55,276	Stores	7,69,528	9,42,120
Spl. Reserve	8,75,000	9,75,000	Stocks	51,95,162	72,14,783
Debits	20,40,000	29,97,731	Outstandings	8,00,294	8,78,160
Credit Balance	5,58,967	4,57,612	Cash & Invest.	27,05,503	37,78,411
Total	1,57,50,752	1,51,47,719	Total	1,57,50,752	1,51,47,719

* Total Block Rs. 1,77,86,481 less Depreciation Rs. 1,24,52,285.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1909	48,08,200	—	3,24,822	—	3,21,490	—	285—193
Sept. 1909	60,27,688	—	3,84,785	—50,000	15,345	—	302—245
Mar. 1910	52,42,504	2,00,000	6,74,231	2,50,000	73,432	8	382—290
Sept. 1910	87,22,585	1,00,000	3,61,096	1,00,000	1,04,746	5	325—245
Mar. 1911	45,73,444	50,000	2,82,553	50,000	1,02,497	5	257—248
Sept. 1911	62,76,076	2,25,000	5,47,209	2,00,000	1,09,227	7½	303—243½
Mar. 1912	75,45,132	1,00,000	3,42,885	50,000	1,08,810	7½	270—275
Sept. 1912	70,54,574	1,50,000	5,43,027	1,00,000	1,08,222	10	302—253½
Mar. 1913	75,91,832	1,50,000	4,79,280	1,00,000	84,167	9	478—312

GONDALPARA MILL

(Societe Generale Industrielle de Chandernagor)

(Societe Anonyme.)

Regd. in France, in 1892. Mill at Gondalpara in French Chandernagore, with 610 looms (raised from 300 in 1909) of which 413 are Hessian and 197 Sacking.

Capital—Authorised, Issued and Subscribed—1,800,000 francs (Rs. 10,80,000) divided into 3,600 Ordinary Shares of 500 francs (Rs. 300) each, fully paid up. Registration Fee—Nil; Rs. 1 per new share certificate.

Agents—Gillanders Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration:—2½% of sale proceeds. Registered Office—Chandernagore, Bengal.

Directors—Qualification, 10 shares:—(1) T. S. Gladstone; (2) Sir Brand Kt., (3) H. C. Waters, and (4) W. S. C. Tully.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Pout & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	10,80,000	10,80,000	Block (Net)	28,42,843	25,85,639*
Debentures	1,11,900	1,11,900	Stores	8,00,334	3,49,895
Reserves	43,03,764	50,09,234	Stocks	8,83,277	8,91,740
Debts	4,60,769	8,62,736	Outstandings	8,54,791	16,39,775
Credit Balance	6,30,558	5,24,467	Cash & Invests.	16,71,756	16,21,310
Total	65,92,991	70,88,357	Total	65,92,991	70,88,357

*Total Block Rs 57,82,091 less Depreciation Rs. 31,96,252.

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	27,60,018	2,00,000	2,01,234	..	1,67,767	20	1,020—727
1935	28,35,521	1,50,000	1,95,981	..	2,01,748	15	1,140—795
1936	31,95,831	1,50,000	1,20,763	—1,00,000	2,14,313	10	840—713
1937	38,01,003	1,00,000	34,554	—1,00,000	2,22,067	2½	875—630
1938	30,91,711	1,00,000	—1,14,458	—50,000	53,609	5	700—653
1939	37,38,248	2,00,000	2,09,663	..	47,274	20	1,045—702
1940	50,69,011	3,25,000	3,12,029	..	86,202	30	1,025—711
1941	50,89,671	2,75,000	8,25,356	..	87,559	30	1,500—858
1942	58,70,807	1,75,000	2,89,372	..	25,467	20	1,208—1,015½

GOUREPORE COMPANY, LIMITED

Regd October, 1895 The original Gourepore Company was started in 1862. This Company went into voluntary liquidation in 1876 when a new company was formed with a capital of Rs 12,00,000. This was reconstructed as the present company in 1895 with a capital of Rs 10,00,000. Mill at Nalhati with 1,394 looms of which 876 are Hessian and 518 Sacking

26,500 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Preference Shares carry preferential claim to dividend only, but not to repayment of capital. Registration Fee—Nil.

Borrowing Powers—Up to Rs 75,00,000, besides Rs. 16,00,000 by Debentures.

Agents and Secretaries—Barry & Co., 2, Fairlie Place, Calcutta. Remuneration:—2½ per cent of gross sales.

Directors—(Qualification, 50 shares)—(1) W. A. M. Walker, C.B.E.; (2) Sir Rendwick Hadow; (3) W. L. Gordon; and (4) D. Inglis Duff. Remuneration—Monthly Rs. 200 + 1 per cent of dividends

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	50,50,000	50,50,000	Block (Net)	9,83,035*	9,43,890
Gen. Reserves	82,30,000	82,30,000	Stores	21,86,079	11,57,520
Tax Reserves	20,01,115	80,58,483	Jute	45,80,965	25,62,541
Spl. Reserves	12,00,000	12,00,000	Hessian	30,66,732	22,55,729
Debts	53,00,515	15,63,721	Linseed, etc.	7,77,570	8,60,243
Credit Balance	8,92,943	10,09,518	Outstandings	23,24,969	24,04,093
			Cash & Invest.	87,55,173	54,20,174
Total	1,76,74,573	1,57,13,732	Total	1,76,74,573	1,57,13,732

*Total Block Rs 1,63,01,372 less Depreciation Rs 1,58,21,837

Half-year ended		Sales Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ...	...	41,60,121	3,75,381	...	3,83,470	20	618—500
Sept. 1939 ...	...	46,02,454	6,08,051	...	4,32,020	40	668—541
Mar. 1940 ...	...	51,63,341	12,62,733	4,00,000	4,95,253	60	800—653
Sept. 1940 ...	...	60,06,264	12,81,470	5,45,000	4,92,232	55	710—600
Mar. 1941 ...	...	67,51,185	41,70,186	...	4,62,915	35	702—654
Sept. 1941 ...	...	78,34,708	7,82,250	...	4,45,66	60	680—615
Mar. 1942 ...	...	1,01,82,230	7,04,882	...	4,41,050	60	795—654
Sept. 1942 ...	...	91,36,049	6,53,739	...	4,15,249	50	704—633
Mar. 1943 ...	...	97,73,332	5,95,229	...	4,50,618	40	790—679
Sept. 1943 ...	...	1,08,35,050	4,42,925	...	4,53,443	50	870—877

HASTINGS MILLS, LIMITED

Regd. February 26, 1935. Mill at Hishra, with 1,077 looms of which 554 are Hessian and 493 Sacking.

*Capital—Authorised—Rs. 1,00,00,000 : (i) Rs. 75,00,000 in 75,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 25,00,000 in 25,000 Preference Shares of Rs. 100 each. Issued & Subscribed—Rs. 45,00,000 : (i) Rs. 20,00,000 in 20,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 25,00,000 in 25,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Registration Fee—Rs. 2 per transfer. Preference dividends in arrear since March 1, 1941.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration:—Monthly Rs. 1,000—2½ per cent of profit—1 per cent of sales; maximum Rs. 75,000 yearly.

Directors—(Qualification, Rs. 5,000 Ordinary Shares)—(1) Sir Henry Barkmyre; (2) H. C. Waters; (3) H. D. Cumberbatch; and (4) Gobindlall Bangur.

Accounts—Half-yearly to the end of February and August 31. Meetings in May and November. Auditors—Lovelock & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-5-43	28-2-43	Assets (in Rs.)	31-5-43	28-2-43
Capital ...	45,00,000	45,00,000	Block (Net) ...	59,51,417*	60,58,245
Gen. Reserve ...	5,01,000	5,00,000	Stores ...	8,50,140	8,77,679
Spl. Reserves ...	65,572	62,285	Jute ...	28,02,222	19,72,246
Debt ...	55,86,967	51,82,106	Hessian ...	5,55,245	11,21,522
Credit Balance ...	1,77,129	2,64,450	Outstandings ...	4,75,545	6,00,512
			Invest. & Cash ...	1,28,076	1,32,414
Total ...	85,89,708	86,08,321	Total ...	85,89,708	86,08,321

*Total Block Rs. 51,76,407 Less Depreciation Rs. 16,85,050

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Price Range High—Low Rs.
Feb. 1939 ...	22,44,623	82,744	—1,67,272	2,800	—7,61,601	Unquoted
Aug. 1939 ...	27,30,449	82,577	21,378	2,612	—7,51,247	"
Feb. 1940 ...	28,25,223	80,119	2,96,026	"	—5,54,192	"
Aug. 1940 ...	34,87,176	73,704	2,61,222	"	4,257	"
Feb. 1941 ...	34,64,325	77,334	1,29,414	"	11,679	"
Aug. 1941 ...	37,11,687	1,08,667	1,77,112	"	1,77,112	"
Feb. 1942 ...	47,00,406	1,76,481	1,63,774	21,000	22,78	714
Aug. 1942 ...	47,00,406	1,76,481	1,63,774	"	22,78	714
Feb. 1943 ...	47,00,406	1,76,481	1,63,774	"	22,78	714
Aug. 1943 ...	47,00,406	1,76,481	1,63,774	"	22,78	714

THE HOOGHLY MILLS COMPANY, LIMITED

Regd. June 30, 1913, in reconstruction of the Hooghly Mills Company, incorporated in 1883. Mill at Garden Reach with 720 looms of which 254 are Sacking and 466 are Hessian.

*Capital—Authorised—Rs. 21,76,000 : (i) Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 11,76,000 in 1,17,600 Preference Shares of Rs. 10 each. Issued and Subscribed—Rs. 15,96,000 : (i) Rs. 4,20,000 in 42,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 11,76,000 in 1,17,600 10 per cent (cumulative up to 5 per cent) tax-free Preference Shares of Rs. 10 each, both fully paid up. Registration Fee—Nil; Re. 1 per new Share Certificate.

The authorised capital of the Company is Rs. 21,76,000 for dividend company ch 5 per

Managing Agents—Gillanders Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration:—2½ per cent of sales.

Directors—(Qualification, 100 Ordinary Shares)—(1) T. S. Gladstone; (2) Sir Barendram Mookerjee, Kt.; (3) H. C. Waters; and (4) W. S. C. Tully.

Accounts—Yearly to March 31 Meeting in July. Prof. Dividends in May and November. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities	31-3-43	31-3-42	Assets	31-3-43	31-3-42
Capital	15,06,000	15,06,000	Block (Net)	23,97,132*	24,19,759
Gen. Reserves	8,00,000	11,20,000	Stores	6,58,166	6,17,019
Tax Reserves	8,42,210	9,66,113	Stocks	10,40,031	11,40,945
Spl. Reserves	12,75,181	9,53,181	Outstandings	14,13,847	7,33,572
Debts	12,78,403	4,00,864	Cash & Invest	1,98,326	1,81,973
Credit Balance	4,09,246	4,25,010			
Total	57,08,042	54,63,168	Total	57,08,042	54,63,168

*Total Block Rs. 52,60,279 less Depreciation Rs. 28,69,147.

Year ended March	Sales Rs.	Depreciation Rs.	Reserve Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	22,80,859	..	..	1,97,784	72,484	20	74½—51
1935	22,28,904	50,000	..	2,58,066	86,931	30	76½—57½
1936	23,78,592	50,000	..	2,29,663	1,15,013	20	61½—45
1937	24,60,309	..	—30,000	1,06,784	62,197	10	50½—45
1938	20,04,824	..	..	7,003	10,402	..	43½—35
1939	28,41,443	..	—1,00,000	—43,323	8,277	..	51½—40
1940	57,86,606	3,50,000	..	3,76,116	50,794	50	71½—44
1941	61,82,202	3,50,000	..	3,41,658	70,850	50	68½—52
1942	62,40,596	2,00,000	..	3,54,161	97,410	50	81½—58½
1943	65,57,172	1,00,000	..	3,11,836	81,646	50	83½—64

HOWRAH MILLS COMPANY, LIMITED

Regd. September 17, 1890 to acquire and take over as a going concern the business of the Howrah Mills Co., Ltd. (Regd. in July 1874). Mill at Ramkrishnapore on the opposite side of Calcutta, with 1,940 looms of which 1,234 are Hessian and 706 Sacking.

Capital—Authorised, Issued and Subscribed—Rs. 52,50,000 : (i) Rs. 26,25,000 in 2,62,500 Ordinary Shares of Rs. 10 each, and (ii) Rs. 8,75,000 in 8,750 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, and (iii) Rs. 17,50,000 in 17,500 Cumulative 7 per cent (tax free) Redeemable "A" Preference Shares of Rs. 100 each, all fully paid up. "A" Preference Shares rank after the first Preference Shares and are redeemable at a premium of 10 per cent Reg. Fee—Nil.

On December 5, 1917 each original Ordinary Share of Rs. 100 each was split up into 10 Ordinary Shares of Rs. 10 each. In 1918 it was increased to its present figure by the creation of 67,500 new Ordinary Shares of Rs. 10 each, ranking for dividend and in all other respects

pari passu with the 175,000 existing Ordinary Shares in the Company, which were distributed as free bonus to the existing shareholders in the proportion of one share for every two shares held. "A" Preference Shares are redeemable at Rs. 110. Borrowing Powers—Up to Rs. 50,00,000.

Managing Agents—Jardine Skinner & Co., 4, Clive Row, Calcutta. Remuneration:—5 per cent of profit (less insurance charges and bank interest), minimum Rs. 20,000 + further 10 per cent if the profit in any half year exceeds Rs. 3,00,000. The Company was originally under the management of Ernsthausen Ltd., and then under Howeson Bros., Ltd.

Directors—(Qualification, shares valued Rs. 5,000)—(1) D. H. Wilmer; (2) G. W. Gemmell; (3) J. H. Burder; (4) J. S. Kerr; and (5) F. C. J. Stewart.

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Dividends issued only on application. **Auditors**—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-43	31-3-43	Assets (In Rs.)	30-9-43	31-3-43
Capital ...	52,50,000	52,50,000	Block (Net) ...	48,18,065*	42,12,710
Gen. Reserve ...	40,10,843	40,10,843	Stores ...	41,72,543	39,47,955
Tax Reserve ...	46,12,873	49,28,224	Jute ...	25,48,781	11,51,635
Spl. Reserve ...	8,04,549	7,04,529	Hessian ...	55,60,526	51,08,478
Debts ...	59,25,115	68,62,075	Outstandings ...	73,44,454	73,76,978
Credit Balance ...	7,97,500	9,62,768	Cash & Invest... ..	9,22,160	2,50,753
Total ...	2,50,98,578	2,27,28,512	Total ...	2,50,98,578	2,27,28,512

*Total Block Rs. 1,45,14,174 less Depreciation Rs. 56,96,109.

Half-year ended	Sales Rs.	Depre- ciation Rs.	Reserves Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1909 ...	44,17,518	...	—1,00,000	2,47,849	49,825	15	53—49 1/2
Sept. 1909 ...	43,09,994	...	...	4,02,128	97,583	20	64—52 1/2
Mar. 1910 ...	65,02,254	...	1,00,000	6,59,165	1,51,128	30	67 1/2—53 1/2
Sept. 1910 ...	84,08,256	1,00,000	1,00,000	6,76,590	1,76,768	35	55—47 1/2
Mar. 1911 ...	55,56,782	1,00,000	...	4,97,693	1,72,903	35	50 1/2—46 1/2
Sept. 1911 ...	1,07,58,287	1,00,000	1,00,000	7,25,087	1,82,119	40	57 1/2—47 1/2
Mar. 1912 ...	1,25,40,677	1,00,000	1,00,000	8,37,824	1,68,693	35	64—52 1/2
Sept. 1912 ...	1,53,50,297	1,00,000	2,00,000	7,57,228	2,04,671	35	54—53 1/2
Mar. 1913 ...	1,72,56,844	1,00,000	1,00,000	6,58,977	2,11,518	35	63—52 1/2
Sept. 1913 ...	1,57,19,895	2,00,000	...	4,65,582	1,24,250	35	64—50 1/2

HUKUMCHAND JUTE MILLS, LIMITED

Regd. September 27, 1919. Owns two mills at Halishahar near Nalhati, one driven by steam and another by electricity. Total Income 2,672 (raised from 2,101 in September 1907) of which 750 are Sacking and 1,552 Hessian.

Capital—Authorised, Issued & Subscribed—Rs. 70,00,000: (i) Rs. 20,00,000 in 4,00,000 Ordinary Shares of Rs. 7-8 each, and (ii) Rs. 40,00,000 in 40,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. The Preference Shares are not entitled to preferential repayment of capital. Preference dividends in arrears since October 1, 1941. Reg. Fee—Rs. 1 per transfer.

In 1904 the paid up capital was increased from Rs. 67,00,000 to its present figure by the issue of 12,500 Ordinary Shares of Rs. 7-8 each, and 1,074 Preference Shares of Rs. 100 each.

Debtenture Capital—Rs. 55,50,000: (i) Rs. 25,00,000 issued at par on July 2, 1907 at 2 1/2 per cent (taxable) bearer bonds of Rs. 1,000 each, and redeemed at 100 on July 30, 1947. Interest July 1 and January 1; (ii) Rs. 15,00,000 issued at 100 on July 2, 1907 at 5 per cent (taxable) bearer bonds of Rs. 5,000 each, and redeemed at 100 on July 30, 1947. Interest July 1 and January 1; (iii) Rs. 15,50,000 issued at 100 on July 2, 1907 at 5 per cent (taxable) bearer bonds of Rs. 5,000 each, and redeemed at 100 on July 30, 1947. Interest July 1 and January 1.

Borrowing Powers—Up to Rs. 1,50,00,000.

Managing Agents—Ramulutt Ramkissendra, 4, Clive Ghat Street, Calcutta.
Remuneration—Monthly Rs. 3,000 + 2 per cent of sales.

Directors—(Qualification, Ordinary Shares valued Rs. 5,000)—(1) Sir Baddish Goenka; (2) C. D. Datta, (3) Keshav Prasad Goenka; (4) Rai Bahadur Moongtula Tapuria; (5) Raj Kumar Singh; (6) Nalini Ranjan Sarker; and (7) Kanadal Jatta.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and January. **Auditors**—S. R. Bithoon & Co. Last Two Balance Sheets and Progress Statement.

Liabilities (In Rs.)	31-3-43	30-9-42	Assets (In Rs.)	31-3-43	30-9-42
Capital	70,00,000	70,00,000	Block (Net)	1,01,53,993*	1,02,10,001
Inventory	57,00,000	59,03,592	Stores	9,97,672	8,61,000
Gen. Reserve	1,21,021	1,21,021	Jute	10,20,403	8,62,000
Tax Reserve	22,50,000	13,50,000	Hessian	5,32,340	11,08,042
Sp. Reserves	70,850	70,850	Outstandings	11,11,061	10,93,222
Debt	19,21,500	23,89,942	Cash & Invest.	22,70,047	14,45,071
			Debit Balance	8,05,873	9,28,443
Total	1,60,68,877	1,60,78,205	Total	1,60,68,877	1,60,78,205

*Total Block Rs. 2,01,61,031 less Depreciation Rs. 1,02,10,001

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
Mar. 1929	73,62,473		—4,55,597		—6,32,072	..	7½-8½
Sept. 1929	60,02,618		—22,21,504		—29,53,539	..	7½-11
Mar. 1930	1,01,81,607	3,20,001	3,84,738		—24,68,797	..	10½-14½
Sept. 1930	1,03,81,183		3,70,313		—20,98,484	..	8½-14½
Mar. 1931	69,68,324	6,00,000	8,09,353		—17,89,121	..	12½-18½
Sept. 1931	83,12,424	3,50,000	4,44,224		16,24,003	..	15½-18½
Mar. 1932	97,74,234	3,50,000	4,40,833		—14,61,070	..	19½-23
Sept. 1932	99,05,253	3,00,000	5,77,524		—12,06,646	..	13½-23½
Mar. 1933	1,24,73,052	1,00,000	6,00,772		—6,07,473	..	21½-33½

INDIA JUTE COMPANY, LIMITED

Regd. August 25, 1916, to acquire and take over the business of the India Jute Company Limited (registered in Scotland). Mills at Berampore, a few miles up Calcutta on the right bank of the Hooghly, with a total of 1,076 looms of which 354 are Sacking and 822 Hessian. **India Jute Co., Ltd.** is a subsidiary of the Company.

Ordinary Shares of Rs. 100 each. Dividend as the Ordinary Shares up to 6 per cent only. Reg. Fee Rs. 1 per 100 shares.

Managing Agents—Hickinson Mackenzie & Co., 16, Strand Road, Calcutta.

Directors—(Qualification 20 shares)—(1) Sir Rowick Halhew; (2) A. B. Mukherjee; (3) W. L. Gordon; (4) W. A. M. Walker; (5) H. Shadlen; and (6) C. L. Jatta.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. **Auditors**—Price, Waterhouse, Pott & Co. Last Two Balance Sheets and Progress Statement.

Liabilities (In Rs.)	30-9-43	31-3-43	Assets (In Rs.)	30-9-43	31-3-43
Capital	87,00,000	87,00,000	Block (Net)	25,41,850	25,64,333
Tax Reserve	18,50,000	18,50,000	Stores	9,97,672	8,61,000
Sp. Reserves	15,21,000	15,21,000	Jute	10,20,403	8,62,000
Debt	19,21,500	23,89,942	Hessian	5,32,340	11,08,042
Unpaid Dividend	—	—	Outstandings	11,11,061	10,93,222
			Cash & Invest.	22,70,047	14,45,071
			Debit Balance	8,05,873	9,28,443
Total	1,29,92,500	1,29,92,500	Total	1,29,92,500	1,29,92,500

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ...	30,47,663	...	—1,13,603	—2,75,663	...	342—255
Sept. 1939 ...	30,72,022	...	1,53,026	—1,21,737	...	343—283
Mar. 1940 ...	51,21,653	...	4,79,527	39,540	5	437—326
Sept. 1940 ...	52,04,769	...	3,06,455	27,745	5	335—257
Mar. 1941 ...	35,88,503	...	2,14,942	24,437	5	307—282
Sept. 1941 ...	47,31,025	...	4,08,155	35,442	7½	355—301
Mar. 1942 ...	59,67,440	48,000	5,05,937	35,479	10	440—322
Sept. 1942 ...	54,64,194	74,993	5,41,789	41,368	10	351—312
Mar. 1943 ...	62,57,441	86,472	4,31,310	36,778	10	543—375
Sept. 1943 ...	69,09,270	91,267	2,25,215	43,743	5	590—503

KAMARHATTY COMPANY, LIMITED

Regd. September 28, 1877. Mill at Kamarhatty, a few miles to the north of Calcutta, with 1,797 looms of which 1,250 are Hessian and 547 Sacking.

Capital—Authorised, Issued and Subscribed—Rs. 40,00,000 : (i) Rs. 24,00,000 in 24,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 16,00,000 in 16,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

Managing Agents—Jardine, Skinner & Co., 4, Clive Row, Calcutta. Remuneration:—Monthly Rs. 200 + 2½ per cent of sales.

Directors—(Qualification, 50 shares)—(1) D. H. Wilmer; (2) Rameswar Nathany; (3) J. H. Burder; and (4) G. W. Gemmell.

Voting—Shares valued Rs. 5,000 one vote. Maximum 12 votes.

Accounts—Half-yearly to June 30 and December 31. Meetings in August and February. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	31-12-47	Assets (in Rs.)	30-6-43	31-12-47
Capital ...	40,00,000	40,00,000	Block (Net) ...	27,68,168	27,15,129*
Gen. Reserve ...	21,16,511	21,16,511	Stores ...	15,51,199	18,24,795
Spl. Reserve ...	...	75,000	Jute ...	13,76,725	27,40,831
Tax Reserve ...	32,98,236	22,08,903	Hessian ...	16,30,551	15,28,662
Debts ...	10,34,164	25,82,214	Outstandings ...	20,55,992	22,64,255
Credit Balance ...	6,59,192	4,77,959	Cash & Invest. ...	17,26,370	3,87,942
Total ...	1,11,08,103	1,14,61,617	Total ...	1,11,08,103	1,14,61,617

*Total Block Rs. 1,35,02,180 less Depreciation Rs. 1,07,88,051.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1939 ...	44,65,275	...	2,51,168	75,000	55,737	7½	551—747
Dec. 1939 ...	58,10,517	...	4,58,481	1,00,000	1,06,218	20	580—484
June 1940 ...	92,74,439	...	6,93,365	75,000	3,16,553	50	612—452
Dec. 1940 ...	63,26,402	...	3,92,072	75,000	2,50,655	50	472½—427
June 1941 ...	57,79,910	...	4,84,933	...	2,77,588	50	520—437
Dec. 1941 ...	81,26,963	...	9,42,647	...	2,52,235	35	596—465
June 1942 ...	85,51,961	1,00,000	3,44,146	...	1,85,581	30	484—447½
Dec. 1942 ...	79,07,593	1,00,000	2,29,499	...	2,09,580	80	539—442
June 1943 ...	1,04,74,214	50,000	3,99,312	75,000	1,26,192	80	583—474
Dec. 1943 ...	1,14,99,999	50,000	5,51,337	1,50,000	69,959	30	575—533

KANKNARRAH COMPANY, LIMITED

Regd. December 23, 1882. Mill at Kanknarrah about 25 miles to the north of Calcutta, with 1,527 looms of which 1,200 are Hessian and 327 Sacking. Also with 6 jute presses.

Capital—Authorised, Issued and Subscribed—Rs. 40,00,000 : (i) Rs. 24,00,000 in 24,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 16,00,000 in 16,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

Managing Agents—Jardine, Skinner & Co., 4, Clive Row, Calcutta. Remuneration:—Monthly Rs. 200+2½ per cent of sales.

Directors—(Qualification, 50 shares)—(1) D. H. Wilmer; (2) Rameswar Nathany (3) J. H. Burder, and (4) G. W. Gemmell.

Voting—Shares valued Rs. 5,000 one vote; maximum 12 votes.

Accounts—Half-yearly to June 30 and December 31. Meetings in August and February. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	30-6-43	31-12-43	Assets (in Rs.)	30-6-43	31-12-43
Capital	40,00,000	40,00,000	Block (Net)	33,47,717	32,62,432
Gen. Reserve	27,13,146	27,13,146	Stores	10,19,020	11,66,740
Tax Reserve	26,63,066	20,23,066	Jute	15,86,050	24,80,238
Spl. Reserve	..	75,000	Hessian	13,66,373	12,29,201
Debts	31,23,173	19,42,177	Outstandings	22,00,560	18,13,306
Credit Balance	6,84,864	0,27,797	Cash & Invest	16,65,326	16,10,943
Total	1,11,85,151	1,13,82,086	Total	1,11,85,151	1,13,82,086

* Total Block Rs. 1,19,20,843 less Depreciation Rs. 86,58,412.

Half-year ended	Sales	Depreciation	Net Profit	Reserves	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
June 1939	56,03,187	.	2,55,038	50,000	70,600	7½	417½—345
Dec. 1939	46,30,033	.	4,23,581	75,000	89,242	20	474—372
June 1940	77,04,660	.	8,31,530	75,000	2,50,792	25	486—390
Dec. 1940	52,53,548	.	3,00,749	75,000	1,36,141	25	382—353
June 1941	50,77,035	.	4,64,039	.	1,93,199	25	417½—341
Dec. 1941	69,71,227	.	5,50,617	.	1,65,816	30	451—342
June 1942	76,10,865	1,00,000	3,81,160	.	1,41,076	25	383—373
Dec. 1942	64,61,198	1,00,000	4,00,650	.	1,37,620	25	426—352½
June 1943	93,06,317	50,000	4,97,224	75,000	1,54,864	25	435—373
Dec. 1943	57,69,613	50,000	4,22,933	34,000	1,72,797	25	435—436

KEDARNATH JUTE MANUFACTURING COMPANY, LIMITED

Regd. May 15, 1932. Mill at Salkia, Howrah, with 220 looms (raised from 200 in October, 1933) of which 1 is Sacking and 219 Hessian

200 Ordinary
Rs. 100
000 Ordinary
ent (tax-free)
relative 6 per
7 per cent
arrear since

Nov. 1, 1941. Reg. Fee—Rs. 1 per transfer.

.. .. .

Borrowing Powers—Up to Rs. 15,00,000. Voting—50 Ordinary Shares one vote.

Managing Agents—Babulal & Co., Ltd., 13, Syed Salley Lane, Calcutta.

Directors—(Qualification—shares valued Rs. 500)—(1) Babulal Raghaviah; (2) P. L. Mukherjee; and (3) Natwarlal Gupta.

Accounts—Half-yearly to April 30 and October 31. Meetings in August and March. Auditors—S. B. Dandekar & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	7-11-42	30-4-43	Assets (in Rs.)	7-11-42	30-4-43
Capital	6,00,000	6,00,000	Block (Net)	5,00,380	4,78,968
Debentures	17,000	17,000	Stores	1,000	1,000
Gen. Reserves	60,000	1,00,000	Stocks	5,49,000	2,60,137
Debts	4,30,000	5,00,184	Outstandings	4,11,407	4,96,747
Credit Balance	90,000	1,10,100	Cash etc.	1,30,250	1,71,312
Total	10,97,000	14,34,284	Total	10,97,000	14,34,284

* Total Block Rs. 10,97,000 less Depreciation Rs. 8,48,000

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Earnings Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
Oct. 1938 ...	4,57,038	...	—6,720	...	—35,528	...	10—10
April 1939 ...	4,03,192	...	—9,356	...	—42,215	...	10—10
Nov. 1939 ...	4,94,796	55,873	...	—5,000	588	...	10—10
April 1940 ...	10,55,762	41,572	7,694	...	1,092	...	7—7
Oct. 1940 ...	9,51,516	40,872	6,587	—5,000	879	...	7—7
April 1941 ...	5,44,171	23,472	1,25,560	...	1,65,560	...	7 N.M.
Oct. 1941 ...	12,28,516	22,081	8,662	40,000	40,000	10	7 N.M.
April 1942 ...	5,52,414	...	1,61,411	...	1,25,778	5	7 N.M.
Nov. 1942 ...	6,27,211	20,572	—51,705	10,000	66,742	7½	7 N.M.
April 1943 ...	10,57,528	...	1,71,101	...	1,95,101	10	7 N.M.

KELVIN JUTE COMPANY, LIMITED

Regd. July 16, 1937. Mill at Titagarh, about 10 miles to the north of Calcutta, with 202 looms of which 210 are Sacking and 502 are Hessian.

Capital—Authorised Rs. 22,00,000: (i) Rs. 9,00,000 in 9,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 13,00,000 in 13,000 Preference Shares of Rs. 100 each. Issued and Subscribed Rs. 17,00,000: (i) Rs. 7,50,000 in 7,500 Ordinary Shares of Rs. 100 each and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Regd. Fee—Rs. 2 per share.

Managing Agents, McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration Rs. 5,050 monthly + 11 per cent of net profit, minimum Rs. 27,000 half-yearly.

Directors—Qualification, 20 Ordinary Shares—(1) J. R. Walker; (2) H. Rowan Halsey; and (3) Ramcharan Khanna.

Accounts—H. Yearly to June 30 and December 31. Month-wise Statement for April Month. Auditors—Lowndes & Lowe. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	30-6-42	31-12-42	Assets (in Rs.)	30-6-42	31-12-42
Capital	17,00,000	17,00,000	Fixed (Net)	20,22,128	20,22,128
Gen. Reserve	28,00,000	28,00,000	Stores	12,10,150	8,77,217
Profit	4,00,000	27,50,000	Jute	19,42,740	1,01,741
Costs Balance	...	4,27,500	Hessian, etc.	1,80,000	1,50,000
			Outstanding	17,00,000	18,11,741
			Cash & Invest.	5,71,254	5,71,254
Total	29,00,000	77,50,000	Total	51,42,128	77,50,000

* Total Fixed Assets Rs. 20,22,128; Depreciation Rs. 2,10,000.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Earnings Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
Dec. 1938 ...	5,16,000	...	2,17,480	...	1,11,250	7	60—60
June 1939 ...	4,52,000	...	1,50,000	...	2,04,250	7	50—50
Dec. 1939 ...	28,51,115	5,000	1,50,000	...	1,40,000	11	40—40
June 1940 ...	27,72,000	...	1,70,000	...	1,11,154	22	40—40
Dec. 1940 ...	27,72,000	1,00,000	1,50,000	...	1,00,000	40	40—40
June 1941 ...	25,00,000	1,00,000	1,70,000	...	1,40,000	40	40—40
Dec. 1941 ...	4,00,000	1,00,000	1,70,000	...	1,70,000	40	40—40
June 1942 ...	24,50,000	...	40,000	...	1,00,000	20	40—40

KHAIRAH COMPANY, LIMITED

Regd. July 11, 1937. Mill at Khairah, about 12 miles to the north of Calcutta, with 120 looms of which 100 are Sacking and 20 are Hessian. Regd. Fee—Rs. 2 per share.

Managing Agents, McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta.

Remuneration Rs. 5,050 monthly + 11 per cent of net profit, minimum Rs. 27,000 half-yearly.

Directors—Qualification, 20 Ordinary Shares—(1) J. R. Walker; (2) H. Rowan Halsey; and (3) Ramcharan Khanna.

Accounts—H. Yearly to June 30 and December 31. Month-wise Statement for April Month. Auditors—Lowndes & Lowe. Last Two Balance Sheets and Progress Statement.

Managing Agents—Anderson, Wright & Co., Wellesley House, 7, Wellesley

Directors—(Qualification, shares nominally valued Rs 5,000)—(1) A. Wright; (2) H. P. Bently, and (3) E. B. George.

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	45,00,000	45,00,000	Block (Net)	42,06,149*	42,03,604
Gen. Reserve	35,00,000	31,00,000	Stores	13,13,191	8,90,764
Tax Reserve	21,78,408	22,09,408	Hessian	1,31,711	2,94,914
Debts	44,71,178	23,81,073	Jute	52,74,963	44,40,419
Credit Balance	9,20,464	9,68,862	Outstandings	21,97,238	16,28,704
			Cash & Invest.	21,26,193	20,23,835
Total	1,55,50,050	1,84,97,843	Total	1,55,50,050	1,84,97,843

* Total Block Rs 1,32,41,882 less Depreciation Rs 90,35,734.

Half-year ended	Sales Rs	Depre- ciation Rs.	Net Profit Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar 1939	84,81,895	2,362	2,03,525	—1,23,000	12,291	10	360—300
Sept. 1939	42,33,760	2,422	4,33,544		58,835	20	404—310
Mar. 1940	81,07,432	2,823	17,48,000	8,50,000	10,735	47	450—204
Sept 1940	68,43,450	3,101	9,47,056	3,75,000	15,791	30	403—350
Mar 1941	43,17,557	8,004	3,89,896		2,17,687	20	393—333
Sept. 1941	59,55,468	2,963	6,21,311		3,61,098	25	408—354
Mar 1942	81,37,764	2,975	5,90,852		3,94,950	30	433—400
Sept 1942	74,93,104	2,927	6,22,830	1,00,000	3,50,780	39	385—
Mar. 1943	77,84,222	1,510	6,17,582	1,00,000	3,01,362	30	429—402
Sept 1943	94,18,043	733	6,19,102		4,54,464	30	526—453

KINNISON JUTE MILLS COMPANY, LIMITED

Regd. September 14, 1899 Mill at Titagur, about 10 miles to the north of Calcutta, with 1,250 looms of which 672 are Hessian and 578 Sacking

*Capital—Authorised, Issued and Subscribed—Rs. 45,00,000: (i) Rs. 30,00,000 in 30,000 Ordinary Shares of Rs 100 each, and (ii) Rs. 15,00,000 in 15,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

In December 1941 the Capital of the Company was increased from Rs. 20,00,000 to Rs. 45,00,000 by the creation of 15,000 additional shares of Rs. 100 each, which were issued as bonus to existing Ordinary Shareholders in the proportion of one for one share held.

Managing Agents—F. W. Heijgers & Co., Chartered Bank Buildings, Calcutta. Remuneration.—Annually Rs. 72,000 + 10 per cent of profit.

Directors—(Qualification, 50 shares)—(1) A. P. Benthall, (2) J. S. Ker; (3) H. Rowan Hojge; and (4) Sir Buren Mookerjee. Members' Voting—Qualification 10 shares

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co., Calcutta. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	45,00,000	45,00,000	Block (Net)	15,57,873*	16,14,234
Gen. Reserve	18,06,240	18,06,240	Stores	9,59,191	8,51,290
Tax Reserve	6,29,450	10,21,156	Jute	44,45,716	47,51,843
Spl. Reserve	10,44,037	9,89,037	Hessian	52,67,397	32,33,269
Debts	84,29,539	79,82,923	Outstandings	15,42,745	21,25,147
Credit Balance	2,90,875	3,90,445	Cash & Invest.	26,54,152	36,12,063
Total	1,47,35,191	1,57,95,841	Total	1,47,35,191	1,57,95,841

* Total Block Rs 1,00,84,444 less Depreciation Rs 85,26,571

Half-year ended	Sales Rs.	Depre- ciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ...	24,53,927	...	—50,157	...	33,226	10	619½—522
Sept. 1939 ...	29,78,580	...	2,67,993	...	98,729	20	626½—528
Mar. 1940 ...	52,22,135	52,288	5,04,817	1,00,000	76,047	50	754—607
Sept. 1940 ...	66,60,522	71,424	2,56,500	...	35,047	30	652½—568
Mar. 1941 ...	55,61,624	67,898	2,27,239	...	18,286	25	570—535
Sept. 1941 ...	50,99,424	65,266	4,52,500	1,50,000	28,286	32	600—597
Mar. 1942 ...	63,60,807	63,269	4,31,163	1,50,000	31,949	15	804—227
Sept. 1942 ...	59,04,969	60,978	4,04,113	1,00,000	55,562	15	319½—
Mar. 1943 ...	54,15,766	62,576	3,31,924	...	67,985	18	370—312
Sept. 1943 ...	61,18,553	57,565	2,22,889	...	28,375	14	387—338

LANDSDOWNE JUTE COMPANY, LIMITED

Regd. June 30, 1904 as "The Arathoon Jute Mills Limited." Name altered to "Lansdowne Jute Company, Limited" in 1910. Mill at Dakshindari in the eastern suburbs of Calcutta, with 931 looms (from 846 in March 1938) of which 488 are Hessian and 443 Sacking.

*Capital—Authorised, Issued and Subscribed—Rs. 32,00,000 : (i) Rs. 17,00,000 in 17,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 15,00,000 in 15,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

Debenture Capital—Rs. 10,00,000 in 1,000 4½ per cent (taxable) bearer bonds of Rs. 1,000 each, issued on July 1, 1937, and repayable at par on June 30, 1952, with option of repayment on or after June 30, 1947. Interest June 30, December 31.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration:—Monthly Rs. 3,500 + 7½ per cent of net profit.

Directors—(Qualification, 10 Ordinary Shares)—(1) A. P. Benthall; (2) Neil Brodie; (3) H. Rowan Hodge; and (4) Sohanlal Dooduwalla.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lawes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-43	31-3-43	Assets (In Rs.)	30-9-43	31-3-43
Capital ...	32,00,000	32,00,000	Block (Net) ...	24,59,044*	25,46,992
Debenture ...	10,00,000	10,00,000	Stores ...	8,21,423	6,18,070
Gen. Reserve ...	1,27,600	1,27,600	Jute ...	23,46,779	24,85,744
Tax Reserve ...	8,24,172	16,76,824	Hessian ...	18,56,186	20,08,548
Spl. Reserves ...	4,15,101	4,15,099	Outstandings ...	7,23,686	9,15,574
Debts ...	22,03,514	21,59,157	Cash & Invest. ...	1,40,514	1,43,631
Credit Balance ...	87,175	1,29,749			
Total ...	85,57,852	87,18,729	Total ...	83,57,852	87,18,729

*Total Block Rs. 84,51,000 less Depreciation Rs. 59,72,025.

Half-year ended	Sales Rs.	Depre- ciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ...	15,59,792	...	55,439	—1,50,000	1,436	...	189—140
Sept. 1939 ...	26,45,051	...	1,31,216	7,000	20,672	...	183—146
Mar. 1940 ...	49,55,868	...	1,02,552	17,000	11,524	5	299½—164
Sept. 1940 ...	48,13,472	...	65,612	345	7,292	2	164—164
Mar. 1941 ...	27,51,427	1,18,977	62,778	...	1,570	2	144½—130
Sept. 1941 ...	36,43,005	1,01,868	1,22,091	20,000	10,161	6	170—154
Mar. 1942 ...	42,56,207	1,02,217	1,00,756	20,000	167	5	182—142
Sept. 1942 ...	23,70,870	95,000	1,84,804	1,15,000	5,971	3	145½—129½
Mar. 1943 ...	42,15,220	95,000	1,23,775	...	25,249	6	152—131
Sept. 1943 ...	44,97,128	87,843	60,828	...	9,175	3	184—160

LAWRENCE JUTE COMPANY, LIMITED

Regd. February 27, 1907. Mill at Chakrad near Uthbana, a few miles down Calcutta, with 840 looms of which 456 are Hessian and 384 Sacking.

*Capital Authorised Issued and Subscribed Rs. 35,00,000 : (i) Rs. 17,00,000 in 17,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 18,00,000 in 18,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee Nil.

The Company may by special resolution redeem Preference Shares Nos. 1 to 10,000 on

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta.
Remuneration—Monthly Rs. 3,250 + 7½ per cent of net profit.

Directors—(Qualification, 50 Ordinary Shares)—(1) A. P. Benthall; (2) H. Rowan Hodge; (3) J. S. Ker; and (4) Rai Bahadur Seth Ganga Sagar Jatia.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	35,00,000	35,00,000	Block (Net)	11,79,239*	12,24,015
Gen. Reserve	6,65,000	6,65,000	Stores	7,12,838	8,33,429
Tax Reserve	4,16,776	22,19,075	Jute	25,30,337	22,93,063
Spl. Reserve	4,33,999	3,63,999	Hessian	24,52,337	25,46,898
Debts	39,30,090	32,28,760	Outstandings	16,67,973	11,33,825
Credit Balance	1,40,251	1,85,069	Cash & Invest.	15,12,774	22,70,530
Total	90,85,106	1,01,63,703	Total	90,85,106	1,01,63,703

*Total Block Rs. 65,26,629 less Depreciation Rs. 54,48,340.

Half-year ended	Sales Rs.	Depre- ciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939	21,40,090		73,627	—35,000	3,920	4	400—334
Sept. 1939	23,20,637		1,04,074	6,500	9,003	8	424—317
Mar. 1940	43,35,000	37,801	2,73,384	81,500	23,387	25	512—406
Sept. 1940	53,25,038	55,747	1,94,401	27,692	37,637	20	430—350
Mar. 1941	34,44,510	55,034	1,40,063	25,000	219	20	390—362
Sept. 1941	51,10,927	51,799	2,38,556	30,000	31,276	25	433—374
Mar. 1942	41,81,746	52,311	1,93,075	55,000	10,950	10	505—240
Sept. 1942	29,80,337	48,856	1,86,415	55,000	15,708	8	237—235
Mar. 1943	50,31,011	49,856	1,70,173		8,469	12½	260—224
Sept. 1943	48,70,690	45,728	1,40,781		16,751	8	309—263

LOTHIAN JUTE MILLS COMPANY, LIMITED

Regd. January 19, 1916. Mill at Dudge Dudge, 17 miles to the south of Calcutta, with 558 looms of which 297 are barking and 261 Hessian.

*Capital—Authorised, Issued and Subscribed Rs. 20,00,000
(i) Rs. 10,00,000 in 10,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 1 per transfer.

Managing Agents—Andrew Yule & Co., Ltd., 8, Chive Row, Calcutta.
Remuneration—2 per cent of sales, minimum Rs. 12,000 half-yearly.

Directors—(Qualification, Ordinary Shares valued Rs. 5,000)—(1) C. L. Jatia, (2) H. D. Cumberbatch; (3) Sir David Lara, and (4) Dr. S. C. Law.

Accounts—Half-yearly to March 31 and November 30. Meetings in July and January. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-5-43	30-11-42	Assets (in Rs.)	31-5-43	30-11-42
Capital	20,00,000	20,00,000	Block (Net)	20,04,401	20,54,401
Gen. Reserve	9,45,000	9,15,000	Stores	3,77,797	3,33,367
Spl. Reserve	7,00,924	6,97,295	Jute	12,65,051	8,53,378
Debts	18,92,052	8,92,878	Hessian	7,97,739	8,21,419
Credit Balance	1,16,812	1,17,503	Outstandings	3,68,869	1,99,344
			Cash & Invest.	3,74,842	5,05,035
Total	51,56,788	46,52,074	Total	51,56,788	46,52,074

*Total Block Rs. 49,58,217 less Depreciation Rs. 29,93,726

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
May 1939 ...	12,63,413	50,000	54,719	—75,000	12,880	3	210—186
Nov. 1939 ...	13,70,774	50,000	1,67,432	—75,000	20,312	10	315—202
May 1940 ...	31,39,853	50,000	2,73,618	1,00,000	58,930	20	317—275
Nov. 1940 ...	23,38,572	50,000	85,239	...	49,168	12	275—233
May 1941 ...	16,50,376	50,000	1,18,591	24,900	48,160	12	245—219½
Nov. 1941 ...	21,19,832	50,000	1,32,256	25,000	60,415	12	303—240
May 1942 ...	21,93,038	50,000	80,346	23,000	42,761	8	280—234
Nov. 1942 ...	22,25,523	50,000	1,01,742	50,000	42,503	8	252—230
May 1943 ...	29,03,475	50,000	76,809	...	43,612	8	268—226

MAHABIR JUTE MILLS, LIMITED

Regd. in U. P. October 14, 1935. Operates a jute mill near Sahjanwa Railway station (B. & N. W. Ry.) in the District of Gorakhpur. The mill is equipped with 151 looms.

Capital—Authorised and Issued—Rs. 13,00,000 divided into 13,000 Ordinary Shares of Rs. 100 each. Subscribed & Paid up—Rs. 10,78,100 in 10,781 Ordinary Shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Debentures—Rs. 5,00,000 in 7 per cent. (taxable) bearer bonds of Rs. 500 each, issued at par on March 1, 1937. Out of it Rs. 2,50,000 was repaid at par in October 1942. The option for re-payment of the balance can be exercised only after September 30, 1946. In case of part redemption within the period of option, the debentures to be redeemed will be determined by drawings. Interest March 31, September 30.

Managing Agents—Agarwal Brothers & Co., Sahjanwa, Gorakhpur. Remuneration:—1 per cent of sales – 5 per cent of profits to be added by 2½ per cent if profits exceed Rs. 1,00,000 – monthly Rs. 500 until the mill works, thereafter Rs. 750 per month.

Directors—(Qualification, Shares nominally valued Rs. 15,000; first four Directors permanent)—(1) Bbola Ram Maskara; (2) Narain Das Kedia; (3) Ramrattan Das Kedia; (4) P. D. Maskara; (5) Shewkaranlal Maskara; (6) Baijnath Kamani; (7) Bhuramul Kedia; (8) Rai Sahab Harak Chand Kedia; (9) Bularam Maskara; (10) Rampratap Maskara; (11) Ganpat Rai; and (12) Hiralal Rungta.

Accounts—Yearly to September 30. Meeting in March. Auditors—K.N. Gutgutia & Co. Last Two Balance Sheets:—

Liabilities—	30-9-42	30-9-41	Assets—	30-9-42	30-9-41
Capital	8,28,100	8,28,100	Block (Net)	8,91,632*	9,79,208
Tax Reserve	2,00,000	...	Stores	1,76,642	1,49,137
Debentures	5,00,000	5,00,000	Stocks	4,07,209	3,29,220
Debts	3,52,255	4,42,851	Debit Balance	1,62,065	1,83,485
			Outstandings	2,29,258	96,379
			Cash & Invest.	13,569	31,592
Total	18,80,355	17,70,931	Total	18,80,355	17,70,931

*Total Block Rs. 13,54,954 less Depreciation Rs. 4,63,322.

Year ended Sept.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	5,82,025	32,272	2,55,942	...	—3,27,621	...	60 Nom.
1939	5,46,184	11,042	—20,347	...	—3,47,968	...	"
1940	18,62,959	1,03,953	864	...	—3,47,104	...	"
1941	20,18,484	1,17,789	1,63,619*	...	—1,53,455	...	"
1942	19,24,582	1,11,794	21,420	...	—1,62,065	...	"

MEGNA MILLS COMPANY, LIMITED

Regd. June 8, 1920. Mill at Jagatdal near Sharnagar, with 1,008 looms of which 453 are Hessian and 555 Sacking.

Capital Authorised Rs. 60,00,000 + 1,50,000 O.S. = Rs. 61,50,000
Issued and Subscribed Rs. 24,40,500 + 1,00,000 O.S. = Rs. 25,40,500
Reg. Fee Rs. 1 per deed.

In April 1933 the authorised capital of the Company was reduced from Rs. 1,50,00,000 to Rs. 60,00,000 and the issued and subscribed capital from Rs. 61,23,500 to Rs. 24,49,560 by reduction of the nominal value of the shares from Rs. 100 to Rs. 40 per share.

Loan Capital—The Company has a loan secured by agreement to mortgage Assets other than Stocks and Stores, of Rs. 49,65,000 as on September 30, 1942.

Managing Agents Mackinnon Mackenzie & Co., 16, Strand Road, Calcutta

Directors—(Qualification, 875 shares)—(1) Sir Renwick Haddow; (2) A. B. Mallett; (3) W. L. Gordon; (4) W. A. M. Walker; and (5) H. Shedden

Accounts Half yearly to March 31 and September 30. Meetings in June and December. **Auditors**—Price, Waterhouse, Poot & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-9-41	31-3-43	Assets (in Rs.)	30-9-41	31-3-43
Capital	24,49,560	24,49,560	Block (Net)	50,93,007*	52,23,591
Tax Reserve	9,45,760	10,22,827	Stores	10,88,178	8,43,720
Spl. Reserve	17,14,741	14,59,742	Jute	27,47,011	23,23,733
Debts	53,20,310	45,18,001	Hessian	5,71,086	5,13,374
Credit Balance	1,17,870	1,75,520	Outstandings	9,16,119	9,40,170
			Cash & Invest	3,03,191	4,50,463
Total	1,07,51,810	1,02,55,232	Total	1,07,51,810	1,02,55,232

*Total Block Rs. 1,42,43,326 less Depreciation Rs. 91,49,129

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar 1939	30,66,981		—2,31,830		—7,65,247		80—25½
Sept 1939	30,25,302		2,20,879		—5,44,907		26½—23
Mar 1940	55,06,806	3,09,633	2,90,316		—2,54,592		42½—37½
Sept. 1940	60,35,024	1,50,203	4,77,071		22,679		31½—23½
Mar 1941	35,08,996	1,46,963	2,59,775	2,00,000	20,995	5	43—25
Sept. 1941	44,77,000	1,43,293	2,23,447	2,00,000	22,564	10	32—38½
Mar 1942	57,14,054	1,43,295	5,26,821	4,00,000	24,707	10	68½—37½
Sept. 1942	54,82,996	1,35,202	3,64,440	2,25,000	43,669	10	81—34
Mar 1943	62,66,141	1,31,540	1,31,551		52,843	10	83—82
Sept. 1943	59,52,212	1,27,594	61,044		56,591	5	81½—76½

NANHATI JUTE MILLS COMPANY, LIMITED

Regd. June 14, 1905. Mill at Haldanahar, about 20 miles to the north of Calcutta, with 415 boms of which 411 are Hessian and 404 Sacking

*Capital Authorised—Rs. 25,00,000 (i) Rs. 15,00,000 in 15,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 10,00,000 in 10,000 Preference Shares of Rs. 100 each. Issued and Subscribed Rs. 22,50,000; (i) Rs. 15,00,000 in 15,000 Ordinary Shares of Rs. 100 each and (ii) Rs. 7,50,000 in 7,500 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid. Reg. Fee—N.L.

In December 1941 the authorised capital of the Company was increased from Rs. 20,00,000 to Rs. 25,00,000 and the issued capital from Rs. 17,50,000 to Rs. 22,50,000 by the creation of 5,000 additional Ordinary Shares of Rs. 100 each which were issued as bonus to existing Ordinary Shareholders in the proportion of one for ten shares held.

Debtures—Rs. 4,00,000

R. 1941—Rs. 4,00,000

Mar 1942—Rs. 4,00,000

Sept 1942—Rs. 4,00,000

Mar 1943—Rs. 4,00,000

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co., Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-43	31-3-43	Assets (In Rs.)	30-9-43	31-3-43
Capital	22,50,000	22,50,000	Block (Net)	43,07,770*	44,35,072
Debentures	12,00,000	12,00,000	Stores	6,08,203	5,22,171
Gen Reserve	26,35,000	26,35,000	Jute	25,21,685	26,79,632
Tax Reserve	1,03,526	16,79,343	Hessian	23,54,518	26,92,558
Spl. Reserves	4,21,501	10,91,499	Outstandings	7,72,831	12,07,716
Debts	49,67,025	50,57,831	Cash & Invest.	5,87,701	5,02,670
Credit Balance	1,10,656	1,52,056			
Total	1,16,83,708	1,20,66,629	Total	1,16,83,708	1,20,66,629

* Total Block Rs. 1,09,63,976 less Depreciation Rs. 66,56,166.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939	23,12,505	...	48,974	—10,000	5,158	4	332—263½
Sept. 1939	23,07,674	...	96,933	...	25,821	10	287—295
Mar. 1940	32,68,370	1,79,987	91,377	...	10,948	16	448—305
Sept. 1940	48,11,325	1,62,040	1,17,356	25,000	17,035	12	356—291
Mar. 1941	28,06,710	1,60,283	1,30,671	50,000	11,476	12	294½—245
Sept. 1941	29,96,834	1,48,414	1,61,702	30,000	36,928	16	323—258
Mar. 1942	44,38,461	1,50,017	1,11,223	55,000	7,409	8	422—211½
Sept. 1942	25,53,546	1,38,125	88,919	25,000	180	6	208—207½
Mar. 1943	36,44,249	1,58,124	1,52,776	...	36,850	12	250—208½
Sept. 1943	37,21,635	1,27,302	73,607	...	9,496	10	277—213

NASKARPARA JUTE MILLS CO., LTD.

Regd. May 29, 1930 Owns Mills at Ghusuri, Howrah with 425 looms (375 up to October 1938) of which 233 are Hessian and 92 Sacking.

Capital—Authorised Rs. 25,00,000: (i) Rs. 18,00,000 in 1,80,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 7,00,000 in 7,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 12,00,000 in 1,20,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per scrip.

During the year ended April 1940, the issued and subscribed capital of the Company was raised from Rs. 8,78,670 to Rs. 12,00,000 by the issue of 32,133 Ordinary Shares of Rs. 10 each, fully paid up.

Debentures—Rs. 5,00,000 in 4½ per cent (taxable) bearer bonds of Rs. 1,000 each, issued at par in April, 1937, and repayable at par in March, 1947 or in whole or part at any time after March 31, 1944 on six months' notice. Interest March 31, September 30.

Managing Agents—Howrah Trading Co., Ltd., 144-145, Old Ghusuri Road, Howrah. Remuneration—Rs. 1,500 monthly + 2 per cent of sales. Sub-Office—8A, Beniatolla Lane, Calcutta.

Directors—(Qualification, 50 shares)—(1) K. D. Jalan; (2) D. N. Jalan; (3) Gobindlal Bangur; (4) C. L. Bajoria; (5) S. M. Basu; and (6) Gokulchand.

Accounts—Half-yearly to April 30 and October 31. Meetings in May and October. Auditors—S. R. Batliboi & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-4-43	31-10-43	Assets (In Rs.)	30-4-43	31-10-42
Capital	12,00,000	12,00,000	Block (Net)	13,00,193*	13,41,220
Debentures	5,00,000	5,00,000	Stores	2,88,111	2,44,102
Gen Reserve	1,08,948	1,08,948	Hessian	4,89,103	9,22,592
Tax Reserve	6,09,842	5,72,435	Jute	2,53,780	2,33,266
Spl Reserves	90,000	90,000	Outstandings	42,076	10,882
Debts	...	1,61,821	Cash & Invest.	4,24,993	1,16,403
Credit Balance	...	1,10,025			
Total	34,88,240	39,33,232	Total		

* Total Block Rs. 20,81,100 less Depreciation Rs. 7,80,906

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
April 1939 ..	8,01,979	81,601	21,968	..	675	5	Unquoted.
Oct. 1939	9,31,349	73,586	2,81,717	75,000	87,742	15	12½—
April 1940	21,20,073	62,561	1,55,747	1,00,000	53,489	15	20½—14½
Oct. 1940	22,08,771	58,623	2,54,864	..	43,353	15	15½—13½
April 1941	10,65,343	56,581	1,48,826	..	42,164	15	18½—14
Oct. 1941	17,03,006	54,678	1,50,829	..	46,900	15	20½—18½
April 1942	19,81,975	51,968	1,24,987	75,000	46,978	15	22½—17
Oct. 1942	11,12,813	52,398	63,047	..	20,025	15	19½—16½
April 1943	28,01,826	51,407	1,28,121	..	48,530	15	26½—14½

NATIONAL COMPANY, LIMITED

Regd. January 19, 1917, to acquire and take over the National Jute Mills Company, Ltd. (in liquidation), registered in 1895. Mill at Rajgunge, in the southern suburbs of Calcutta with 852 looms of which 369 are Hessian and 283 Sacking

*Capital—Authorised, Issued and Subscribed—Rs. 40,00,000: (i) Rs. 35,00,000 in 3,50,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 5,00,000 in 5,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer

Managing Agents—Andrew Yule & Co., Ltd., 8 Clive Row, Calcutta. Remuneration—2 per cent of gross sales, minimum Rs. 12,000 half-yearly.

Directors—(Qualification, Shares valued Rs. 5,000)—(1) Sir David Ezra; (2) K. L. Jais; (3) G. L. Bangur, and (4) H. D. Cumberbatch

Accounts—Half-yearly to April 30 and October 31. Meetings in July and February. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-10-41	30-4-43	Assets (in Rs.)	31-10-41	30-4-43
Capital	40,00,000	40,00,000	Block (Net)	19,11,204*	19,11,208
Gen. Reserve	11,50,000	12,50,000	Stores	7,43,744	5,36,001
Spl. Reserves	7,81,300	7,77,769	Jute	29,61,379	13,08,061
Debts	32,81,048	19,55,512	Hessian	6,84,753	8,61,374
Credit Balance	3,39,343	4,67,006	Outstanding	6,30,691	32,14,737
			Invest & Cash	26,17,624	6,17,816
Total	95,59,599	84,50,287	Total	95,59,599	84,50,287

* Total Block Rs. 26,07,676 less Depreciation Rs. 6,96,468

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
April 1939 ...	15,83,646	..	1,00,102	..	16,617	5	23—19
Oct. 1939 ...	19,57,256	..	8,18,036	1,00,000	42,153	10	26½—21½
April 1940 ...	37,74,945	25,000	5,46,129	1,50,000	70,781	20	28½—20½
Oct. 1940 ...	39,92,539	25,000	3,97,910	1,00,000	88,691	15	23½—19½
April 1941 ...	22,03,032	..	3,26,149	50,000	94,840	15	22½—21
Oct. 1941 ...	30,88,423	..	4,51,226	49,400	1,20,167	20	25—21½
April 1942 ...	30,61,217	..	4,08,923	1,25,000	1,28,094	15	29½—21
Oct. 1942 ...	33,77,693	..	8,47,216	50,000	1,43,310	15	24—20
April 1943 ...	43,26,756	..	2,46,696	..	1,43,256	17½	21½—20½
Oct. 1943 ..	38,29,889	..	1,91,689	1,00,000	1,00,093	12½	29½—26½

NELLIMARLA JUTE MILLS CO., LTD.

Regd. April 12, 1939 The Company was formed to acquire from the Buckingham and Carnatic Company, Limited, the assets of Nellimarla Jute Mills, originally built in 1919, and added from time to time. The Mills are situated at Nellimarla (on B. N. Ry.) only about 23 miles from the Chitavalah Jute Mills, the only other Jute Mill in the Madras area, and are equipped with a complement of 316 looms of which 55 are Hessian and 261 Sacking. The mills are also equipped with over 1,600 spinning spindles and the necessary machinery for the manufacture of twist.

Capital—Authorised—Rs. 15,00,000 (i) Rs. 5,00,000 in 5,000 Cumulative 6 per cent Preference Shares of Rs. 100 each and (ii) Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each Issued & Subscribed Rs. 12,50,000

(i) Rs. 5,00,000 in 5,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, and (ii) Rs. 7,50,000 in 75,000 Ordinary Shares of Rs. 10 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

Debentures—Rs. 5,00,000 in 1,000 bonds of Rs. 500 each. Interest $4\frac{1}{2}$ per cent (taxable) per annum (May 14, November 14). Issued at par in May 1939, and repayable at par on May 14, 1959, or in whole or part at any time after November 14, 1950 on six months' notice.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration—Rs. 1,500 monthly + $1\frac{1}{4}$ per cent of gross sales + 5 per cent of net profit.

Directors—(Qualification, 100 Ordinary Shares)—(1) J. R. Walker; (2) Chhotaylal Kanoria; and (3) H. N. Thomas.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital ...	12,50,000	12,50,000	Block (Net) ...	12,69,734*	13,04,734
Debentures ...	5,00,000	5,00,000	Stores ...	3,56,807	3,38,253
Gen. Reserve ...	1,75,000	1,00,000	Jute ...	14,82,856	5,89,722
Spl. Reserve ...	75,000	...	Hessian ...	4,05,702	1,55,233
Debts ...	17,55,604	9,24,730	Outstandings ...	2,92,173	3,73,778
Credit Balance ...	1,67,377	2,97,998	Cash & Invests. ...	1,15,709	2,21,008
Total ...	39,22,981	30,72,728	Total ...	39,22,981	30,72,728

* Total Block Rs. 16,74,734 less Depreciation Rs. 4,05,000.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Dividend per cent per annum	Carried Forward Rs.	Price Range High—Low Rs.
Dec. 1939 ...	12,44,847	...	37,328	...	2 $\frac{1}{2}$	9,049	14 $\frac{1}{2}$ —10
June 1940 ...	16,23,176	...	13,443	...	...	7,492	13 $\frac{1}{2}$ —10 $\frac{1}{2}$
Dec. 1940 ...	14,80,015	...	—92,752	...	...	—85,200	10 $\frac{1}{2}$ —8
June 1941 ...	13,69,119	30,000	1,45,400	...	5	11,291	9 $\frac{1}{2}$ —7
Dec. 1941 ...	16,87,487	1,25,000	1,03,558	50,000	10	12,449	15 $\frac{1}{2}$ —9 $\frac{1}{2}$
June 1942 ...	19,08,668	1,25,000	1,00,154	50,000	10	10,103	12—11 $\frac{1}{2}$
Dec. 1942 ...	26,02,803	1,25,000	1,72,895	75,000	15	26,748	15 $\frac{1}{2}$ —11 $\frac{1}{2}$
June 1943 ...	27,87,615	75,000	65,629	...	15	21,127	25 $\frac{1}{2}$ —18 $\frac{1}{2}$

NEW CENTRAL JUTE MILLS COMPANY, LIMITED

Regd. October 26, 1915. Mill at Choosery, with 709 looms of which 418 are Hessian and 291 Sacking.

* Capital—Authorised, Issued and Subscribed—Rs. 24,50,000; (i) Rs. 10,50,000 in 10,500 Ordinary Shares of Rs. 100 each, and (ii) Rs. 14,00,000 in 14,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—2 per cent of sales, Rs. 15,000 minimum half-yearly.

Directors—(Qualification, Ordinary Shares valued Rs. 5,000)—(1) Sir David Ezra; (2) C. L. Jatin; and (3) J. Scott.

Accounts—Half-yearly to June 30 and December 31. Meetings in August and February. Auditors—Price, Waterhouse, Pout & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital ...	24,50,000	24,50,000	Block (Net) ...	21,70,985*	21,70,985
Gen. Reserves ...	14,10,000	14,10,000	Stores ...	4,56,230	3,64,722
Spl. Reserves ...	6,64,890	6,60,652	Jute ...	14,05,229	9,42,650
Debts ...	...	...	Hessian ...	6,84,812	6,10,829
Credit Balance ...	2,27,590	2,27,412	Outstandings ...	16,12,115	2,62,822
			Cash & Invest. ...	1,02,682	12,00,773
Total ...	64,27,564	64,27,564	Total ...	64,27,564	64,27,564

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
June 1939 ..	14,31,848	..	93,292	-25,000	6,723	8	323-370
Dec. 1939	18,37,866	..	2,87,449	1,00,000	64,123	15	391-280
June 1940	31,55,043	..	3,61,836	1,50,000	1,21,961	20	329-255
Dec. 1940	25,56,013	..	1,85,466	49,500	1,22,927	16	294-273
June 1941	20,78,758	..	2,29,052	85,000	1,12,979	20	319-238
Dec. 1941	26,07,597	...	2,89,762	1,00,000	1,25,491	25	346-304
June 1942	31,78,997	..	1,58,027	..	1,26,518	20	302-289
Dec. 1942 ..	26,33,267	..	1,80,894	50,000	1,03,412	20	360-239
June 1943	34,69,408	..	1,24,187	...	73,599	20	391-310

NORTHBROOK JUTE COMPANY, LIMITED

Regd. January 27, 1908. Mill at Champdany, a few miles up Calcutta on the right bank of the Hooghly, with 567 looms of which 352 are Hessian and 215 Sacking

*Capital—Authorised, Issued and Subscribed—Rs. 27,00,000.
(i) Rs. 12,00,000 in 1,20,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 15,00,000 in 15,000 Cumulative 7 per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, both fully paid up. The Company may by special resolution, redeem the Preference Shares on January 31, or July 31 in any year, at Rs. 110 per share. Reg Fee—Nil.

In December 1941 the capital of the Company was increased from Rs. 23,00,000 to Rs. 27,00,000 by the creation of 40,000 additional shares of Rs. 10 each, which were issued as bonus to existing ordinary shareholders in the proportion of one for two shares held.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration—Rs. 3,000 monthly + 7½ per cent of profit.

Directors—(Qualification, 500 Ordinary Shares)—(1) A. P. Benthall; (2) H. Rowas Hodge, (3) J. S. Ker, (4) Sohanlal Dooduawala, and (5) Mokandall.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovell & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital ..	27,00,000	27,00,000	Block (Net)	12,63,583*	12,99,051
Gen. Reserve ...	10,23,000	10,23,000	Stores ..	6,81,183	6,81,258
Tax Reserve	97,013	9,88,051	Jute ..	20,56,574	20,31,083
Spl. Reserves	2,81,700	2,46,699	Hessian	21,49,680	20,72,145
Debts ...	33,85,241	29,37,771	Outstandings ..	5,03,125	6,49,992
Credit Balance ...	1,05,560	1,57,890	Cash & Invests	11,20,468	12,34,553
Total ..	77,74,518	79,75,412	Total	77,74,518	79,75,412

* Total Block Rs 31,74,758 less Depreciation Rs 39,11,175.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
Mar. 1939 ...	10,33,000	...	72,879	-25,000	4,745	5	29-30½
Sept. 1939 ..	19,48,599	...	95,579	5,000	12,824	7½	45-29½
Mar. 1940 ...	32,84,226	20,053	1,71,618	55,000	16,942	15	51-38
Sept. 1940 ...	37,84,203	36,500	89,067	8,584	9,926	10	39-30
Mar. 1941 ...	24,28,478	62,250	1,00,832	...	24,277	10	83-30½
Sept. 1941 ..	25,65,807	47,543	2,11,640	70,000	33,417	20	39-38½
Mar. 1942 ...	36,78,227	47,543	1,53,982	43,000	14,980	12½	49-24½
Sept. 1942 ..	19,29,364	44,141	1,13,684	20,000	11,183	7½	24-27½
Mar 1943 ...	31,86,394	44,142	1,28,707	..	10,416	12½	24-23½
Sept. 1943 ...	37,37,077	41,143	93,144	..	8,073	7½	72-23½

NUDDEA MILLS COMPANY, LIMITED

Regd. February 12, 1920. Mill at Kantalpara near Naihati, about 20 miles to the north of Calcutta, with 1,092 looms of which 566 are Hessian and 526 Sacking

Capital—Authorised—Rs. 75,00,000 in 1,50,000 Ordinary Shares of Rs. 50 each. Issued and Subscribed—Rs. 66,79,500 in 1,33,590 Ordinary Shares of Rs. 50 each, fully paid up Reg Fee—Nil

In 1925 the capital of the Company was reduced from Rs. 1,50,00,000 to its present figure by reducing the nominal value of each share from Rs. 100 to Rs. 50.

Managing Agents—Barry & Co., 2, Fairlie Place, Calcutta. **Remuneration**—5 per cent of gross sales.

Directors—(Qualification, Shares valued Rs. 5,000)—(1) W. A. M. Walker, C.B.E.; (2) Sir Rendwick Haddow; (3) W. L. Gordon; and (4) D. Inglis Duff.

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. **Auditors**—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-43	31-3-43	Assets (In Rs.)	30-9-43	31-3-43
Capital ...	66,79,500	66,79,500	Block (Net) ...	57,66,789*	59,41,175
Gen. Reserve ...	26,00,000	24,60,553	Stores ...	12,77,531	9,42,423
Tax Reserve ...	16,47,479	43,60,000	Jute ...	23,57,554	18,24,586
Debts ...	27,51,013	9,70,226	Hessian ...	31,34,708	22,91,281
Credit Balance	4,47,230	6,62,194	Outstandings ...	13,63,111	18,59,072
			Cash & Invest. ...	2,25,549	22,53,936
Total ...	1,41,25,222	1,51,12,473	Total ...	1,41,25,222	1,51,12,473

* Total Block Rs. 1,17,55,520 less Depreciation Rs. 59,68,751.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ...	28,68,052	...	15,470	...	-3,12,433	...	50½—37½
Sept. 1939 ...	33,19,220	...	3,20,971	...	8,538	...	52½—42
Mar. 1940 ...	45,81,112	1,76,636	4,78,810	2,25,000	61,464	6	79—54
Sept. 1940 ...	57,18,481	1,76,638	9,61,655	4,25,000	1,14,144	10	64—49½
Mar. 1941 ...	37,12,454	1,76,614	3,35,810	1,00,000	82,774	8	59½—49
Sept. 1941 ...	45,20,222	1,76,614	3,87,113	1,00,000	1,02,708	8	70½—53½
Mar. 1942 ...	69,70,086	1,76,634	4,49,430	1,00,000	1,18,162	10	72½—58½
Sept. 1942 ...	59,65,128	1,76,634	3,32,042	...	1,16,229	10	67½—55½
Mar. 1943 ...	73,54,320	1,75,406	5,45,965	1,39,447	1,21,977	12	90—67
Sept. 1943 ...	61,80,894	1,75,406	3,25,323	...	1,46,722	9	106½—84½

ORIENT JUTE MILLS COMPANY, LIMITED

Regd. August 4, 1916. Mill at Budge Budge, about 17 miles to the south of Calcutta, with 601 looms of which 551 are Hessian and 50 Sacking.

* **Capital—Authorised**—Rs. 1,00,00,000 : (i) Rs. 50,00,000 in 50,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 50,00,000 in 50,000 Cumulative Preference Shares of Rs. 100 each. **Issued and Subscribed**—Rs. 24,91,000 in 24,910 Ordinary Shares of Rs. 100 each, fully paid up. **Forfeited Shares**—Rs. 2,250. **Reg. Fee**—Re. 1 per transfer.

In 1920 the issued capital of the Company was increased from Rs. 15,00,000 to Rs. 25,00,000 by the issue of 10,000 Ordinary Shares of Rs. 100 each at a premium of Rs. 75 per share in proportion of two new shares for every three shares held.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. **Remuneration**—2 per cent of sales, minimum Rs. 12,000 half-yearly.

Directors—(Qualification, Ordinary Shares nominally valued Rs. 5,000)—(1) K. L. Jatia; (2) H. D. Cumberbatch; (3) Sir Henry Birkmyre; and (4) Sir David Ezra.

Accounts—Half-yearly to May 31 and November 30. Meetings in July and January. **Auditors**—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-5-43	30-11-42	Assets (In Rs.)	31-5-43	30-11-42
Capital ...	24,91,000	24,91,000	Block (Net) ...	25,09,856*	25,49,856
Gen. Reserve ...	12,25,000	12,25,000	Stores ...	3,22,256	2,66,099
Spl. Reserves ...	1,85,375	1,84,001	Hessian ...	7,71,757	7,69,918
Debts ...	12,04,104	9,09,455	Jute ...	10,21,612	5,20,114
Credit Balance	2,43,703	2,97,905	Outstandings ...	4,95,847	2,01,737
			Cash & Investment	2,27,854	7,99,637
Total	53,49,182	51,07,461	Total	53,49,182	51,07,461

* Total Block Rs. 25,49,856 less Depreciation Rs. 40,74,894.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per annum per cent	Price Range High—Low Rs.
May 1939	12,85,945	40,000	46,015	..	13,120	3	198—150
Nov. 1939	14,28,541	40,000	2,54,087	80,000	62,637	10	220—175
May 1940	30,73,209	40,000	3,35,287	1,00,000	1,11,115	15	245—207
Nov 1940	27,50,242	40,000	1,85,515	23,300	1,23,774	12	199—190
May 1941	18,82,322	40,000	2,05,906	50,000	1,30,220	12	192—181
Nov. 1941	22,35,045	40,000	2,43,708	50,000	1,52,102	15	232—187
May 1942	26,05,198	40,000	1,80,158	26,000	1,43,800	12	218—175
Nov. 1942	23,53,779	40,000	1,78,105	30,000	1,48,445	12	190—182
May 1943	28,99,457	40,000	95,258	..	1,19,153	10	229—179

PRESIDENCY JUTE MILLS COMPANY, LIMITED

Regd. September 22, 1919. Originally Benjamin Jute Mills Co., Ltd. Name was changed in May, 1923. Mill at Rishra, with 400 looms of which 238 are Hessian and 162 Sacking.

Capital—Authorised, Issued and Subscribed—Rs. 25,00,000 in 5,00,000 Ordinary Shares of Rs. 5 each, fully paid up. Reg Fee—Rs. 2 per deed.

In January 1924 the capital of the Company was reduced from Rs. 50,00,000 to its present figure by reducing the nominal value of each share from Rs. 10 to Rs. 5.

Debenture Capital—Rs. 8,00,000 in 1,600 5 per cent (taxable) bearer bonds of Rs. 500 each. Issued at par on July 1, 1933 and repayable at par on June 30, 1943. Interest June 30 and December 31. Borrowing Powers—Up to Rs. 25,00,000.

Managing Agents—McLeod & Co., Ltd., 28 Dalhousie Square, Calcutta. Remuneration—2 per cent of sales + 1 per cent of profit + Rs. 3,330 monthly.

Directors—(Qualification, Ordinary Shares valued Rs. 500)—(1) J. R. Walker; (2) Chhotayal Kanoria; (3) Alec. A. Leslie; and (4) J. R. Jacob.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and February. Auditors—Price, Waterhouse, Pate & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital	25,00,000	25,00,000	Block (Net)	27,62,268	23,51,164
Debentures	4,79,000	8,00,000	Stores	4,33,050	4,29,148
Gen. Reserve	1,71,626	1,71,623	Jute	10,23,493	7,29,700
Spl. Reserve	10,395	9,285	Hessian	4,81,251	4,75,750
Debt	20,31,633	11,70,044	Outstandings	1,20,944	1,60,733
Credit Balance	1,32,897	1,80,380	Cash & Invest.	2,02,657	1,91,501
Total	53,23,533	48,40,324	Total	53,23,533	48,40,324

* Total Block Rs. 47,73,873 less Depreciation Rs. 20,11,605

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per annum per cent	Price Range High—Low Rs.
Dec. 1938	10,04,288	..	—1,41,607	..	—1,10,206	..	31—31
June 1939	11,26,517	..	—44,601	..	—1,54,857	..	41—31
Dec. 1939	11,32,959	..	1,12,725	..	—12,172	..	71—31
June 1940	26,82,122	75,000	69,129	..	26,937	..	61—31
Dec. 1940	14,64,076	50,000	15,933	..	11,640	2½	51—31
June 1941	13,80,283	15,000	73,060	..	22,200	5	71—41
Dec. 1941	19,03,925	75,000	1,43,303	..	33,003	5	51—41
June 1942	20,69,403	1,50,000	48,031	..	18,584	5	61—41
Dec. 1942	20,29,309	1,00,000	70,846	..	26,880	5	71—51
June 1943	23,57,383	75,000	81,017	..	57,897	..	..

RAMESHWARA JUTE MILLS, LIMITED

Regd. August 20, 1933. Mill at Muktapore near Samastipur in Behar, with 305 looms all Sacking. Registered Office—Muktapur, Samastipur, Behar.

Capital—Authorised—Rs. 50,00,000 (i) Rs. 30,00,000 in 3,00,000 Ordinary Shares of Rs. 10 each and (ii) Rs. 20,00,000 in 2,00,000 Preference Shares of Rs. 10 each. Issued and Subscribed Rs. 27,00,000 (i) Rs. 20,00,000 in 2,00,000

Ordinary Shares of Rs. 10 each, and (ii) Rs. 7,00,000 in 70,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 10 each, both fully paid up. Preference Shares are entitled to priority for capital repayment, but not to further participation. Regd. Fee—Rs. 1 per transfer.

Borrowing Powers—Up to Rs. 15,00,000.

Managing Agents—Messrs H & Co., 2, Faizal Place, Calcutta. Remuneration—Rs. 1,500 monthly — 7½ per cent of profit.

Directors—Qualification: Ordinary Shares nominally valued Rs. 5,000—(1) W. L. Gordon; (2) G. P. Dastgir; (3) A. V. Laver; and (4) Vaidyanath Jha.

Accounts—Half yearly to March 31 and September 30. Meetings in June and December. Auditors—Law Lock & Lowe. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-43	30-6-42	Assets (In Rs.)	31-3-43	30-6-42
Capital ...	27,00,000	27,00,000	Block (Net) ...	22,80,000	27,57,000
Tax Reserve ...	1,15,000	81,000	Stores ...	2,45,500	1,03,000
Debt ...	11,20,018	5,81,107	Stocks ...	12,01,528	5,00,278
Credit Balance ...	1,18,085	96,888	Outstandings ...	71,556	2,07,417
			Investment ...	40,551	40,551
			Cash ...	61,558	1,72,700
Total ...	40,63,703	34,69,703	Total ...	40,63,533	34,69,703

* Total Block Rs. 25,67,200 less Depreciation Rs. 2,87,200

Half year ended	Sales	Debits	Net Profit	Reserves	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Mar. 1940 ...	6,53,170	—	—50,518	—	—1,00,324		51—41
Sept. 1940 ...	8,22,507	—	6,483	—	—1,52,841		71—6
Mar. 1941 ...	12,62,778	—	1,78,850	—	25,010		5—7½
Sept. 1941 ...	8,27,000	—	2,17,011	—	24,583		6½—6½
Mar. 1942 ...	10,00,180	—	2,14,111	—	27,800		6½—5½
Sept. 1942 ...	9,72,100	2,10,000	1,17,152	—	24,558	5	51—4½
Mar. 1943 ...	15,17,048	4,00,000	42,700	—	22,600	2½	1½—6½
Sept. 1943 ...	18,41,481	7,99,000	74,421	—	23,688	5	10½—9
Mar. 1944 ...	16,10,314	75,000	10,017	—	27,000	6	10½—9½

RELIANCE JUTE MILLS COMPANY, LIMITED

Regd. Office No. 21, 1936, Mill at Harkness, with 1,276 tons of wh. 3,414 sq. Hoggan and 272 No. 100.

Capital—Authorised, Issued and Subscribed Rs. 27,00,000; (i) Rs. 1,00,000 in 10,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 26,00,000 in 26,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 10 each, both fully paid up. Regd. Fee—Rs. 1.

Managing Agents—Messrs S. S. & Co., 4, Chatterjee Bazar, Calcutta. Remuneration—Rs. 1,500 monthly — 10 per cent of profit.

Directors—Qualification: Shares nominally valued Rs. 1,000—(1) J. H. Laver; (2) D. H. V. Laver; (3) P. C. S. Sengupta; and (4) J. S. Sengupta.

Accounts—Half yearly to March 31 and September 30. Meetings in May and November. Auditors—Law Lock & Lowe. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-43	31-3-42	Assets (In Rs.)	31-3-43	31-3-42
Capital ...	27,00,000	27,00,000	Block (Net) ...	22,80,000	27,57,000
Tax Reserve ...	1,15,000	81,000	Stores ...	2,45,500	1,03,000
Debt ...	11,20,018	5,81,107	Stocks ...	12,01,528	5,00,278
Credit Balance ...	1,18,085	96,888	Outstandings ...	71,556	2,07,417
			Investment ...	40,551	40,551
			Cash ...	61,558	1,72,700
Total ...	40,63,703	34,69,703	Total ...	40,63,533	34,69,703

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1 1939	27,84,443		1,74,173	—1,00,000	89,338	5	86—57½
Sept. 1 1939	27,48,444		2,93,173		97,313	20	69—57
Mar. 1 1940	55,20,740		1,39,701	1,00,000	1,19,774	30	73—34
Sept. 1 1940	53,90,024		5,55,459	1,50,000	1,66,483	33	67—40
Mar. 1 1941	37,33,004		3,01,391	2,00,000	2,34,374	33	56—40½
Sept. 1 1941	43,04,721		5,79,746	2,50,000	1,24,049	40	60½—31½
Mar. 1 1942	42,00,072		4,37,482	3,00,000	1,02,881	35	63—33
Sept. 1 1942	43,23,443	1,00,000	5,74,219	1,00,000	1,04,270	33	53—31½
Mar. 1 1943	43,10,445	50,000	5,27,823	30,000	64,393	30	63—31½
Sept. 1 1943	43,44,440	50,000	5,71,724		61,071	23	65—60

SURESH LUCHMINARAIN JUTE MANUFACTURING CO., LTD.

Re: 21 April 1945. Mill at Kinnagar in the District of Hooghly, with 500 (red)
from 1911 to 1917, and to 300 in December 1937 horns, of which 375 are Hema
401123 1945

* Capital Authorized and Issued Rs. 25,00,000 in 2,50,000 Ordinary Shares. Rs. 19 each. Subscribed and Paid up Rs. 12,73,700 in (i) 31,000 shares of Rs. 10 each and (ii) 14,360 shares of Rs. 10 each on which Rs. 10 each is paid up. Reg. Fee Rs. 1 per deed.

Debentures of Mortgage Debentures of Rs. 6,00,000 in 1,200 bonds of Rs. 500 each, issued on 1st January 1936. Issued Rs. 1,50,000 in 1936 and Rs. 30,000 in 1937. Repaid on 1st January 1941 with the option of repayment in 1940 or after January 1, 1941, on three months' notice, 600 Debentures of Rs. 500 each on 1st January 1941 and the balance of 600 on March 31, 1941. Repaid on 1st January 1941 Rs. 4,00,000 in 800 bonds of Rs. 500 each, secured by mortgage of the property. Repaid in full on September 1, 1936, with a weekly or a part on or after September 1, 1936 on these bonds at 6 per cent (taxable) March 1 and September 1.

Managing Agents: Messrs. Luckhoocharan, 45, Clive Street, Calcutta

1. Eastern Hemisphere, Shown valued for 5 (10) (1) Ruhs, Kisen, Karia;
2. Western Hemisphere, 1) Solid Karia, (2) Chhotell Karia, (3) S M Bani;
3. New for South America and 7. Karia, (1) Karia

Accounts filed with the Auditors J. H. J. & Co. on June 30 and December 31. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	30-6-41	31-12-41	Assets (in Rs.)	30-6-41	31-12-41
Capital	12,75,000	12,75,000	Block (Net)	21,77,971	21,28,750
Current Liabilities	20,000	20,000	Stores	5,795	10,500
Fixed Liabilities	1,00,000	1,00,000	Debt	5,35,118	7,11,118
Long Term Liabilities	50,000	50,000	Buildings & Fittings	7,00,750	6,00,000
Short Term Liabilities	1,00,000	1,00,000	Outstandings	9,20,000	9,20,000
Prepaid Expenses	7,00,000	7,00,000	Cash & Inverts	44,772	2,01,118
Total	14,75,000	14,75,000	Total	41,23,607	41,23,607

• $\pi = 0$ is a γ -stable \mathbb{P}_π iff π is a γ -invariant measure on \mathcal{S} .

Kind of Work	Year	Original Estimate	Actual Cost	Balance	Carried Forward	Excess paid per contract	Price Paid
	Mo	Ru	Ru	Ru	Ru		Ru
Water 2000	10	2000	2000	0	0	0	0
Water 2001	11	2000	2000	0	0	0	0
Water 2002	12	2000	2000	0	0	0	0
Water 2003	13	2000	2000	0	0	0	0
Water 2004	14	2000	2000	0	0	0	0
Water 2005	15	2000	2000	0	0	0	0
Water 2006	16	2000	2000	0	0	0	0
Water 2007	17	2000	2000	0	0	0	0
Water 2008	18	2000	2000	0	0	0	0
Water 2009	19	2000	2000	0	0	0	0
Water 2010	20	2000	2000	0	0	0	0
Water 2011	21	2000	2000	0	0	0	0
Water 2012	22	2000	2000	0	0	0	0
Water 2013	23	2000	2000	0	0	0	0
Water 2014	24	2000	2000	0	0	0	0
Water 2015	25	2000	2000	0	0	0	0
Water 2016	26	2000	2000	0	0	0	0
Water 2017	27	2000	2000	0	0	0	0
Water 2018	28	2000	2000	0	0	0	0
Water 2019	29	2000	2000	0	0	0	0
Water 2020	30	2000	2000	0	0	0	0
Water 2021	31	2000	2000	0	0	0	0
Water 2022	32	2000	2000	0	0	0	0
Water 2023	33	2000	2000	0	0	0	0
Water 2024	34	2000	2000	0	0	0	0
Water 2025	35	2000	2000	0	0	0	0
Water 2026	36	2000	2000	0	0	0	0
Water 2027	37	2000	2000	0	0	0	0
Water 2028	38	2000	2000	0	0	0	0
Water 2029	39	2000	2000	0	0	0	0
Water 2030	40	2000	2000	0	0	0	0
Water 2031	41	2000	2000	0	0	0	0
Water 2032	42	2000	2000	0	0	0	0
Water 2033	43	2000	2000	0	0	0	0
Water 2034	44	2000	2000	0	0	0	0
Water 2035	45	2000	2000	0	0	0	0
Water 2036	46	2000	2000	0	0	0	0
Water 2037	47	2000	2000	0	0	0	0
Water 2038	48	2000	2000	0	0	0	0
Water 2039	49	2000	2000	0	0	0	0
Water 2040	50	2000	2000	0	0	0	0
Water 2041	51	2000	2000	0	0	0	0
Water 2042	52	2000	2000	0	0	0	0
Water 2043	53	2000	2000	0	0	0	0
Water 2044	54	2000	2000	0	0	0	0
Water 2045	55	2000	2000	0	0	0	0
Water 2046	56	2000	2000	0	0	0	0
Water 2047	57	2000	2000	0	0	0	0
Water 2048	58	2000	2000	0	0	0	0
Water 2049	59	2000	2000	0	0	0	0
Water 2050	60	2000	2000	0	0	0	0
Water 2051	61	2000	2000	0	0	0	0
Water 2052	62	2000	2000	0	0	0	0

SOORAH JUTE MILLS COMPANY, LIMITED

Regd. July 30, 1892. Mill at Soorah in the eastern suburbs of Calcutta with 401 (395 up to December 1930) looms of which 201 are Hessian and 200 Sacking. Formerly known as "The Asiatic Jute Mill."

***Capital—Authorised, Issued & Subscribed—Rs. 17,00,000:** (i) Rs. 7,00,000 in 70,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Preference dividends in arrear since July 1, 1911. Reg. Fee—Nil.

In July 1920 the capital of the Company was increased from Rs. 7,00,000 to Rs. 17,00,000 by the creation of 10,000 7 per cent Cumulative Preference Shares of Rs. 100 each. In 1924 each Ordinary Share of Rs. 100 each was subdivided into 10 shares of Rs. 10 each.

Debenture Capital—Rs. 8,00,000 in 4½ per cent (taxable) bearer bonds of Rs. 500 each. Issued at par on September 15, 1937, and repayable at par on September 15, 1957. Interest March 15 and September 15.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration—Monthly Rs. 915 + 1 per cent of profit + 2 per cent of sales.

Directors—(Qualification, Shares valued Rs. 1,000)—(1) J. R. Walker; (2) P. J. P. Thomas; (3) K. L. Jatia; and (4) Chhotayal Kanoria.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital	17,00,000	17,00,000	Block (Net)	24,01,747*	24,50,334
Debentures	8,00,000	8,00,000	Stores	4,36,749	3,72,490
Gen. Reserve	2,25,000	2,25,000	Jute	8,21,892	5,53,588
Debts	18,95,077	13,09,220	Hessian	4,31,199	4,33,509
Credit Balance	1,01,700	1,42,616	Outstandings	5,45,011	2,63,892
			Cash & Invest.	84,385	8,16,103
Total	47,21,783	41,70,860	Total	47,21,783	41,70,860

* Total Block Rs. 47,13,594 less Depreciation Rs. 23,11,847.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1938	11,42,783		—091		—1,22,294	...	10—7½
Dec. 1938	10,48,527		—1,08,588		—2,30,862	...	10—10
June 1939	11,14,010		—71,760		—3,02,622	...	13½—8½
Dec. 1939	11,27,051		60,150		—2,42,472	...	14½—8½
June 1940	23,62,495		91,876		—1,50,596	...	13½—10
Dec. 1940	15,43,338	50,000	20,224		10,629	...	9½—7½
June 1941	13,83,342	50,000	1,21,781		27,409	...	9½—9½
Dec. 1941	18,31,970	1,00,000	90,929		13,339	...	18½—9½
June 1942	10,88,488	1,00,000	76,835		44,674	...	12½—
Dec. 1942	24,44,240	60,000	37,072		12,646	...	12½—12
June 1943	25,55,624	60,000	20,060		41,706	...	10½—12

STANDARD JUTE COMPANY, LIMITED

Regd. August 30, 1895. Mill at Titaghur, about 10 miles to the north of Calcutta, with 650 looms of which 307 are Hessian and 283 Sacking.

***Capital—Authorised, Issued and Subscribed—Rs. 30,00,000:** (i) Rs. 21,00,000 in 21,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 9,00,000 in 9,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

In December 1941 the capital of the Company was increased from Rs. 23,00,000 to Rs. 30,00,000 by the creation of 7,000 additional Ordinary Shares of Rs. 100 each; which were issued as bonus to existing Ordinary Shareholders in the proportion of one for two shares held.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration Monthly Rs. 2,500 + 7½ per cent of profit.

Directors—(Qualification, 50 Ordinary Shares)—(1) A. P. Benthall; (2) H. J. (3) J. S. Ker, (4) G. L. Bangur, and (5) Rai Bahadur Ganga Sagar Jatia

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	30,00,000	30,00,000	Block (Net)	9,56,665*	9,91,440
Gen. Reserve	4,25,000	4,25,000	Stores	6,47,101	6,26,727
Tax Reserve	3,90,600	17,17,669	Jute	18,95,618	22,70,233
Spl. Reserves	2,00,000	2,29,999	Hessian	20,77,441	16,53,373
Debts	34,20,607	27,56,561	Outstandings	7,03,505	7,97,081
Credit Balance	99,784	1,32,898	Cash & Invest.	16,58,657	19,65,373
Total	79,65,987	82,62,127	Total	79,65,987	82,62,127

* Total Block Rs. 58,78,886 less Depreciation Rs. 49,22,221

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939	14,64,134		58,752	—1,00,000	12,088	4	200—211
Sept. 1939	23,15,277		2,00,644	30,000	43,732	16	815—253
Mar. 1940	26,62,004		2,07,155	80,000	5,897	20	385—299
Sept. 1940	30,69,474		1,38,118	8,682	13,331	14	335—264
Mar. 1941	20,01,749	46,022	1,12,849		1,183	14	284—262
Sept. 1941	24,57,210	42,891	2,33,476	50,000	17,039	20	205—254
Mar. 1942	31,52,015	42,894	1,78,416	50,000	2,813	11	402—263 ½
Sept. 1942	20,51,731	39,705	1,44,269	20,000	5,889	9	203—197 ½
Mar. 1943	31,01,903	39,707	1,27,010		11,632	9	235—203
Sept. 1943	31,14,880	30,775	88,151		9,904	6	223—209

UNION JUTE COMPANY, LIMITED

Regd. October 5, 1880. Owns two Mills—North Mill at Senklsh, with 519 looms of which 300 are Hessian and 219 Sacking. South Mill at Buddertolish with 807 looms of which 440 are Hessian and 367 Sacking. Formerly known as "The Orient Jute Mill."

*Capital—Authorised, Issued and Subscribed—Rs. 21,00,000. (i) Rs. 18,00,000 in 18,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 6,00,000 in 6,000 Cumulative 7 per cent (tax free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

In December 1941 the capital of the Company was increased from Rs. 18,00,000 to Rs. 24,00,000 by the creation of 6,000 additional shares of Rs. 100 each, which were issued as bonus to existing shareholders in the proportion of one for two shares held.

Debenture Capital—Rs. 12,00,000 in 4½ per cent (taxable) bearer bonds of Rs. 1,000 each. Issued at par on July 30, 1937, and repayable at par on June 30, 1957, with the option of repayment in whole or in part at par on or after June 30, 1952, on any interest date on one month's notice. Interest June 30 and December 31.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration—Rs. 7,500 monthly + 7½ per cent of profit.

Directors—(Qualification, 50 Ordinary Shares)—(1) A. P. Benthall (Chairman); (2) H. Rowan Hodge; (3) J. S. Ker; (4) Govindul Bangur; and (5) H. K. Dutt.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes, and Price, Waterhouse, Pent & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	21,00,000	21,00,000	Block (Net)	21,39,692*	22,68,073
Debentures	12,00,000	12,00,000	Stores	11,65,151	9,90,567
Gen. Reserve	15,65,000	15,65,000	Jute	40,24,983	41,21,887
Tax Reserve	8,51,304	81,71,476	Hessian	36,18,030	30,74,732
Spl. Reserves	6,62,600	4,43,599	Outstandings	20,01,012	23,25,386
Debts	63,29,018	50,61,547	Cash & Invest.	1,97,900	13,03,344
Credit Balance	1,60,834	2,37,299			
Total	1,32,10,756	1,40,90,931	Total	1,32,10,756	1,40,90,931

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939 ...	25,28,187	...	49,892	—1,00,000	7,163	4	395—146
Sept. 1939 ...	36,07,680	...	1,83,056	33,000	49,219	16	417½—335
Mar. 1940 ...	67,54,024	78,686	3,34,685	1,08,300	61,604	32	535—410
Sept. 1940 ...	77,12,950	83,393	1,64,442	31,653	53,393	20	477½—378½
Mar. 1941 ...	48,18,561	86,207	2,39,547	1,00,000	50,940	20	392—371
Sept. 1941 ...	59,51,203	77,734	3,33,526	1,50,000	53,467	20	449—350
Mar. 1942 ...	70,25,481	78,187	3,07,641	1,50,000	10,207	18	570—318
Sept. 1942 ...	44,18,171	72,311	1,94,349	40,000	9,026	15	509—301
Mar. 1943 ...	75,38,519	73,074	2,28,173	...	39,729	20	350—305
Sept. 1943 ...	79,79,131	67,331	1,24,104	...	5,058	16	397—319

WAVERLEY JUTE MILLS COMPANY, LIMITED

Regd. October 20, 1916. Mill at Shamnagar about 21 miles to the north of Calcutta, with 465 looms (456 up to July 1933) of which 206 are Hessian and 159 Sacking

Capital—Authorised, Issued & Subscribed—Rs. 10,00,000; (i) Rs. 2,50,000 in 2,50,000 Ordinary Shares of Re. 1 each, and (ii) Rs. 7,50,000 in 15,000 cumulative 5 per cent (tax-free) Preference Shares of Rs. 50 each, both fully paid up. Preference Shares are entitled to a fixed cumulative preferential dividend of 5 per cent per annum and after the Ordinary Shares have been provided with a similar dividend, to participate in a further dividend of one per cent per annum rateably with the Ordinary Shares up to a maximum of 10 per cent. In a winding up they are entitled to priority for capital repayment only and not to any further participation. **Reg. Fee—**Rs. 2 per deed.

In July 1940, the capital of the Company was reduced to the present figure by reduction of the nominal value of Preference Shares from Rs. 100 to Rs. 50, and of Ordinary Shares from Rs. 5 to Re. 1. At the same time all arrears of preferential dividend were cancelled and the rate reduced from 8 to 5 per cent.

Debenture Capital—Rs. 10,00,000 in 2,000 7 per cent (taxable) bearer bonds of Rs. 500 each. Issued at par in August 1925 and repayable at par on July 31, 1945. Interest January 31 and July 31.

Managing Agents—Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta.
Remuneration—Rs. 2,500 monthly + 7½ per cent of profit.

Directors—(Share qualification not necessary)—(1) H. G. G. Mackay; (2) A. T. Taylor; (3) J. S. Ker; and (4) Debi Prasad Goenka.

Voting—Every holder of at least 50 Ordinary Shares registered 3 months before meeting on a show of hands one vote; on a poll one vote per share.

Accounts—Half-yearly to January 31 and July 31. Meeting in September and March. **Auditors—**Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-7-43	31-1-43	Assets (In Rs.)	31-7-43	31-1-43
Capital ...	10,00,000	10,00,000	Block (Net) ...	18,45,713*	19,45,713
Debentures ...	10,00,000	10,00,000	Stores ...	3,60,405	2,65,682
Gen. Reserve ..	5,81,250	4,50,000	Hessian ...	2,49,430	1,14,727
Tax Reserve .	4,20,000	3,80,000	Jute ...	23,20,470	20,72,664
Spl Reserves	6,000		Outstandings	1,23,836	1,42,957
Debts	22,76,437	19,76,354	Cash & Invest	58,541	63,283
Credit Balance	75,108	1,03,673			
Total	5,58,995	49,10,027	Total	5,58,995	49,10,027

Half year ended	Sales Rs.	Depre- ciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Pr ll.
Jan 1939	12,37,790		-1,30,073	..	-9,40,793	...	
July 1939	13,97,799		-9,943	...	-9,50,733	...	
Jan 1940	19,87,973		2,21,841	..	-8,13,892	...	
July 1940	22,31,101		2,38,329	...	-6,55,563	..	
Jan 1941	16,14,467		97,143	1,59,326	84,883	...	1
July 1941	11,94,009	2,00,000	85,954		20,838	10	3
Jan 1942	14,69,130	1,50,000	2,87,799	1,01,874	49,203	10	4
July 1942	11,17,487	1,00,000	63,423	50,011	82,362	10	5
Jan 1943	21,42,620	50,000	1,21,311	50,000	51,923	10	
July 1943	29,11,923	1,00,000	1,77,449	1,37,203	31,859	20	6



MINING SECTION

ASSAM-BENGAL CEMENT COMPANY, LIMITED

Registered December 23, 1937. Owns and works a factory for the manufacture of Portland Cement in Chhatrak on the north bank of the river Surma in Assam, near the lime stone deposits of Jaintia and Khasia Hills.

Capital—Authorised—Rs. 50,00,000: (i) Rs. 10,00,000 in 10,000 Redeemable Cumulative 6 per cent Preference Shares of Rs. 100 each, (ii) Rs. 35,00,000 in 3,50,000 Ordinary Shares of Rs. 10 each, and (iii) Rs. 5,00,000 in 5,00,000 Deferred Shares of Re. 1 each. **Issued**—Rs. 35,00,000: (i) Rs. 20,50,000 in 2,05,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 4,50,000 in 4,50,000 Deferred Shares of Re. 1 each. **Subscribed**—Rs. 32,79,783: (i) Rs. 28,68,670 in 2,86,867 Ordinary Shares of Rs. 10 each, and (ii) Rs. 4,11,113 in 4,11,113 Deferred Shares of Re. 1 each. **Paid up**—Rs. 28,67,983. **Registration Fee** Re. 1 per share.

Debentures—Rs. 25,00,000 in 5,000 Debentures of Rs. 500 each. Interest taxable at 7 per cent, payable on June 30 and December 31. Repayable at par on July 1, 1949 with the option of repayment at any time after January 1, 1945 after giving six months' notice.

Managing Agents - Eastern Corporation Limited, 7, Wellesly Place, Calcutta. Remuneration - Rs. 2,500 monthly - 10 per cent on profits.

Directors—(Qualification, Shares valued Rs. 5,000)—(1) Sarfar Bahadur Sarfar Indra Singh; (2) K. C. Neogy; (3) G. Morgan; (4) J. C. Mukerjee; (5) Sush C. Sen; (6) Sarfar Ayub Singh; (7) P. Mukherjee; and (8) K. Dutt. **Secretary**—A. Chakravarti.

Accounts -Yearly to March 31. Meeting in September. Auditors R. y. S.
 Rev. Last Two Balance Sheets and Progress Statement. -

Liabilities (In Rs.)	31-3-42	31-3-43	Assets (In Rs.)	31-3-42	31-3-43
Capital ...	50,67,540	52,67,665	*Block ...	47,87,512	47,00,115
Debt ...	7,53,016	7,51,518	Stores ...	4,00,447	5,18,077
Debentures ...	24,50,000	24,98,000	Stock ...	78,522	2,83,000
			Outstandings ...	4,15,282	5,07,207
			Cash ...	1,92,079	6,71,200
			Development A/c ...	1,24,000	1,24,000
			Debit Balance ...	2,31,107	2,10,000
Total ...	62,70,556	64,97,583	Total ...	62,70,556	64,97,583

*Including Preliminary Expenses. Total Peak is 27,254 #49 lb. x 2.1 = 57,231 #1

Year ended March	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Earnings Forward Rs.	Dividend per share per annum	Paid Rs.	Profit Reserve Rs.
1935	---	1,500	---	---	---	---	---	Unaudited
1940	4,420	2,196	14,092	---	14,092	---	---	14,092
1941	---	2,414	13,771	---	13,771	---	---	13,771
1942	4,27,544	1,64,787	2,25,424	---	2,41,107	---	---	2,41,107
1943	2,12,662	2,27,101	15,213	---	15,213	---	---	15,213

ASSOCIATED CEMENT COMPANIES, LIMITED*

Read 1936. Planned to take over by amalgamating the following companies, all of which were in the same line of business, during July and November, 1936:

(1) Indiana Cement Co. Ltd.	(2) North Cement Co. Ltd.
(3) East Portland Cement Ltd.	(4) Ohio Cement Co. Ltd.
(5) Portland Cement Co. Ltd.	(6) United Cement Co. Ltd.
(7) Consolidated Cement Co. Ltd.	(8) Tennessee Cement Co. Ltd.

The words "the" and "of" are the most common words in the English language. They are used to connect words and phrases together, and they are essential for creating a coherent sentence. Without these words, the meaning of a sentence would be lost.

(13) Surappur, Patida and (14) Kistna, Guntur District. The company owns 40 per cent of the shares in the Burma Cement Co., Ltd., and the whole of the share capital of the Cement Marketing Co. of India, Ltd.

Capital—Authorized—Rs. 8,00,00,000 in 8,00,000 shares of Rs. 100 each.
Issued and Subscribed—Rs. 7,05,42,100 in 7,05,421 shares of Rs. 100 each, fully paid up. Reg. Fee—4 annas per share.

Directors—(1) Sir Homi Mody, K. C. S. (Chairman), (2) R. C. Lowndes; (3) Sir

Managing Agents—Cement Agencies, Ltd., Esplanade House, Waudby Road, Fort, Bombay.

Accounts—Yearly to July 31. Meeting in January. Auditors—A. F. Ferguson & Co. and K. S. Aiyar & Co. Last Two Balance Sheets and Progress Statement.—

Liabilities (In Rs.)	31-7-42	31-7-43	Assets (In Rs.)	31-7-42	31-7-43
Capital	7,03,42,100	7,03,42,100	Block	4,87,01,36	4,67,44,020
Gen. Reserve	54,00,000	59,00,000	Stores	93,04,411	1,21,90,159
Spl. Reserves	10,29,874	10,41,410	Raw Materials etc.	62,30,937	69,65,131
Tax Reserve	50,20,187	87,52,823	Stock	14,07,608	17,64,808
Bonus to staff	5,21,026	4,96,640	Outstandings	63,21,819	59,39,506
Debts	42,97,348	37,55,076	Investments	1,58,51,843	1,57,89,677
Credit Balance	53,96,024	59,76,106	Cash	51,10,676	31,60,694
Total	9,31,08,539	9,34,97,183	Total	9,31,08,539	9,34,97,183

* Total Block Rs. 7,15,54,853 less Depreciation Rs. 2,48,10,843

Year ended July	Cement Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum
1917	3,26,96,630	30,19,363	61,69,334	7,00,000	99,750	7½
1918	4,62,80,286	33,73,112	76,29,854	32,73,373	9,22,924	5
1919	4,08,49,931	38,55,463	31,78,409	1,00,400	4,73,888	5
1920	3,79,47,073	37,00,000	36,05,793	86,944	4,65,034	5
1921	3,52,36,122	38,60,054	42,84,035	3,00,000	1,06,475	6
1922	4,10,26,168	40,66,146	71,29,532	12,66,879	2,52,630	8
1923	4,36,73,341	39,23,230	55,23,450	7,00,000	1,33,152	7

BENGAL POTTERIES, LIMITED

Registered February 7, 1919. The Company manufactures table and sanitary ware, electrical insulators, hospital requirements, and various other porcelain goods. The Company's factory is at Entally in the eastern suburbs of Calcutta.

*Capital—Authorized—Rs. 8,00,000 divided into 2,00,000 shares of Rs. 2-8 each. Issued and Subscribed—Rs. 5,28,442-8 in 2,11,377 shares of Rs. 2-8 each, fully paid up. Reg. Fee—Rs. 2 per cent.

Year ended July	Cement Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum
1917	3,26,96,630	30,19,363	61,69,334	7,00,000	99,750	7½
1918	4,62,80,286	33,73,112	76,29,854	32,73,373	9,22,924	5
1919	4,08,49,931	38,55,463	31,78,409	1,00,400	4,73,888	5
1920	3,79,47,073	37,00,000	36,05,793	86,944	4,65,034	5
1921	3,52,36,122	38,60,054	42,84,035	3,00,000	1,06,475	6
1922	4,10,26,168	40,66,146	71,29,532	12,66,879	2,52,630	8
1923	4,36,73,341	39,23,230	55,23,450	7,00,000	1,33,152	7

Managing Agents—S. Lal Baid & Co., 20, C. P. B. N. S. B. Office, Calcutta.
Remuneration—10 per cent of net profit. Regd. Office—Calcutta.

Directors—(Qualification—Rs. 1,000 shares)—1. Lal Baid & Co., 20, C. P. B. N. S. B. Office, Calcutta. 2. Sir P. C. Roy, 3. D. N. Sen, 4. Sir S. K. Sen, 5. M. G. B. Sen, 6. M. G. B. Sen.

Accounts—Annually to December 31. Meeting in July. Auditor—S. N. Mukherji. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	5,28,442	5,28,442	Block (Net)	10,96,674	10,83,315
Reserves	1,36,639	2,36,639	Stores	2,16,576	3,51,732
Debts	7,48,068	3,00,793	Stocks	1,07,202	2,21,106
Credit Balance	4,95,260	9,72,223	Outstandings	3,56,858	3,50,591
Tax Reserve	38,951	2,50,000	Cash & Invest.	1,70,050	2,81,333
Total	19,47,360	22,88,099	Total	19,47,360	22,88,099

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	34,198	—90,888	...	—3,94,945	...	1½—
1933	32,612	—44,377	...	—4,39,322	...	1½—
1934	19,504	48,431	...	—1,31,504	...	4½—2½
1935	14,755	89,771	...	—39,764	6½	7½—4½
1936	14,994	50,673	...	—24,036	5	7½—5
1937	16,483	78,602	...	31,106	5	5½—3
1938	23,662	54,028	...	45,562	...	4½—4½
1939	21,091	1,37,197	75,000	71,458	10	6½—5½
1940	67,629	78,178	60,000	10,370	15	7½—5½
1941	85,712	2,39,351	1,00,000	65,993	15	12½—8½
1942	1,14,048	3,56,231	1,50,000	60,848	40	12—11½

BISRA STONE LIME COMPANY, LIMITED

Regd. October 1, 1910. Formed to acquire and take over as a going concern the business of the Bisra Stone Lime Company. Now holds on lease for 30 years (renewable thereafter for an even period) some 10,000 acres of land at Bisra, Rourkela and Birmatrapur on the Panposh-Raipura Branch of the B. N. Ry., in the tributary State of Gangpur and works lime deposits therein. Owns works equipped with up-to-date kilns and plant at Birmatrapur, capable of turning out daily about 20 wagons of lime and 2,000 tons of stone. The limestone produced by the Company is used for fluxing purposes by all the Iron and Steel works in Bengal and Bihar.

*Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each.
Issued and Subscribed—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In April 1930, the nominal capital of the Company was raised from Rs. 5,00,000 to Rs. 15,00,000 by the creation of 1,00,000 new shares of Rs. 10 each. At the same time Rs. 2,50,000 was taken from the Reserve Fund and capitalised into 25,000 shares of Rs. 10 each, which were distributed as free bonus to the shareholders in the proportion of one share for every two shares held. In July 1935, a further sum of Rs. 2,50,000 taken from the Reserve Fund was similarly capitalised into 25,000 new shares of Rs. 10 each and these were distributed as free bonus to the shareholders in the proportion of one share for every three shares held. All shares rank *pari passu* with each other.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta.
Remuneration—Monthly Rs. 1,000 + 10 per cent of net profit or minimum Rs. 20,000.

Directors—(Qualification, 100 shares)—(1) A. P. Benthall; (2) D. H. Wilmer; and (3) R. F. Alexander.

Accounts—Half-yearly to March 31 and September 30. Meetings in August and February. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-43	30-9-42	Assets (In Rs.)	31-3-43	30-9-42
Capital	10,00,000	10,00,000	Block (Net)	2,10,010*	2,17,092
Gen. Reserve	3,00,000	3,00,000	Stores	1,35,457	1,26,492
Spl. Reserve	60,000	60,000	Stocks	31,273	53,280
Debts	12,33,473	10,51,924	Outstandings	7,92,642	8,72,824
Credit Balance	2,73,038	2,68,785	Investments	13,63,007	13,63,007
			Cash	3,94,110	16,097
Total	29,26,509	26,50,709	Total	29,26,509	26,50,709

* Net Block Rs. 28.5 lakhs less Depreciation Rs. 26.25 lakhs.

Half-year ended	Sales	Depreciation	Net Profit	Reserve	Earned Forward	Dividend per cent per annum	Price Range—High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Sept. 1938 ...	11,42,396	3,758	3,17,116	..	60,185	55	94-82½
Mar. 1939 .	11,82,019	9,083	3,01,939	30,000	57,124	55	93-90
Sept. 1939	10,73,993	304	2,40,213	...	31,337	55	93-60½
Mar. 1940 .	18,51,538	10,149	3,25,032	45,000	36,869	55	97-91½
Sept. 1940 .	14,21,733	345	3,18,039	50,000	21,429	55	95-84½
Mar. 1941 .	14,80,911	4,985	2,72,906	..	22,325	55	85½-83½
Sept. 1941 .	14,45,631	9,634	2,71,530	...	18,865	55	94½-94½
Mar. 1942	14,87,639	12,039	2,49,849	...	18,714	50	91½-
Sept. 1942	14,20,594	12,417	2,50,071	...	18,783	50	80½-
Mar. 1943 .	15,39,569	8,542	2,54,252	...	23,030	50	101-100

BURMA CORPORATION, LIMITED

Registered in Hong Kong under the Companies Ordinance of the Hong Kong Government Ltd.

Capital—Authorised—Rs. 18,00,00,000 in 2,00,00,000 shares of Rs. 9 each.
Issued and Subscribed—Rs. 12,18,75,201 in 1,35,41,689 shares of Rs. 9 each,
fully paid up.

In 1913 the capital of the company was reduced to the present figure by reducing the nominal value of each share from Rs. 10 to Rs. 9, and returning to the shareholders Re. 1 per share on capital in January, 1936

Borrowing Powers—Up to authorised capital. **Voting Power**—Confined to only British Shareholders.

Secretary—R. C. Leach. **Reg. Office**—44, Phayre Street, Rangoon.

Emergency Records Office—Menlwa Building, Outram Road, P.O. Box 217
Bombay.

London Secretary—C. T. Fry (Actg.), 45, Gresham Street, London, E. C. 2.

Directors—(Qualification, one share)—(1) P. E. Marmion (Chairman); (2) M. L. Burnet; (3) C. F. Clifton; (4) John R. Govett; (5) R. C. Leach; (6) A. T. W. Paine; and, (7) Wm. S. Robinson. **Authorised Remuneration**, Chairman Rs. 10,000, others Rs. 7,500 yearly.

Transfer—Common Form.

deed. Shares are intertransferable on normal conditions, but at present the Share Registers are usually closed. Burnia Share Transfer Stamps are accepted on deeds for Rangoon Register. Rangoon transfer facilities are at present suspended.

To assist in reconstructing the Rangoon Register, lost as a result of the evacuation of Burma, all certificates for shares on that Register must be exhibited to the company, and where this has not already been done, holders are asked to do so urgently. On Calcutta Stock Exchange, shares which do not bear verification mark, are not good for delivery.

Accounts—Normally to June 30 each year in both Indian and British currencies. Meeting normally in December. Dividends in March and September. **Auditors**—Allan Charlesworth & Co., Rangoon. London Auditors—Peat, Marwick, Mitchell & Co., London. Last Two Balance Sheets and Progress Statement:—

Statement :—						
Liabilities (in Rs)		30-6-42	30-6-41	Assets (in Rs)		
Capital	...	12,14,75,291	12,18,75,291	Block (Net)	...	11,61,04,665
Gen. Reserve	...	5,10,294	4,91,833	Stores	...	87,834
Tax Reserve	..	1,72,12,510	1,40,60,151	Stocks	..	
Spl. Reserve	...	5,29,862	5,29,862	Outstandings	...	36,83,897
Debt	...	29,23,692	29,63,269	Investments	...	1,10,88,418
Credit Balance	..	22,56,044	33,52,104	Cash	...	84,59,534
Total		18,12,59,167	18,44,72,120	Total		18,12,59,167

* R. 11 60 23 (10) assets out of this are in enemy occupied territory

Year ended June	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	...	17,74,770	45,71,152	...	20,930	3½	9½—5½
1934 ...	...	15,01,372	44,37,012	...	2,26,184	3½	10½—8½
1935 ...	...	11,91,640	68,29,545	4,00,000	3,08,062	4½	9½—5½
1936 ...	...	10,05,986	1,04,72,791	...	6,24,587	8½	8½—6½
1937 ...	4,17,40,805	7,33,155	1,58,90,589	...	8,57,599	12½	17½—6½
1938 ...	3,13,53,577	7,67,005	87,59,403	6,00,000	11,53,447	6½	13½—4½
1939 ...	2,94,16,620	7,33,729	69,70,759	...	5,07,006	6½	7½—5½
1940 ...	2,68,66,684	5,39,104	68,12,359	...	8,44,876	4½	9½—4½
1941 ...	2,66,19,022	4,72,150	52,46,295	...	10,13,037	4½	5½—4
1942* ...	2,52,14,968	3,47,560	12,43,567	...	22,50,604	...	4½—2

* For 15 months ended September 1942.

BURMA LIME & CHEMICAL CO., LIMITED

Regd. in 1938. Formed to manufacture high grade chemical lime for chemical, sugar, paper and other industries, and also for building purposes. The erection of Kiln and Hydration Plants (first of its kind, imported from France) were completed and production was put on the market since October, 1940. The Company also manufactures precipitated chalk, whitening, lime sulphur solution and various other Calcium Compounds.

Capital—Authorised—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. Issued—Rs. 2,50,000 in 25,000 shares of Rs. 10 each. Subscribed & Paid Up—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 2 per deed.

Debenture Capital—Rs. 1,50,000 in 6 per cent bearer bonds of Rs. 1,000 each. Issued August 28, 1940, and redeemable at par on June 30, 1950, with the option of repayment after June 6, 1945 on six months' notice.

Managing Agents—S. C. Chunder & Co., 5, Clive Ghat Street, Calcutta. Remuneration—Rs. 1,000 monthly—10 per cent of profit.

Directors—(Qualification, 500 shares)—(1) M. S. Chunder; (2) S. K. Bhatte; (3) K. L. Bagri; (4) G. D. Bhatte; (5) R. N. Dutt; and (6) S. D. Pyne.

Accounts—Yearly to September 30. Auditor—N. N. Das. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-41	30-9-42	Assets (in Rs.)	30-9-41	30-9-42
Capital ...	2,00,000	2,00,000	Block ...	2,81,408	2,19,766
Debts ...	1,07,577	1,41,658	Stock ...	1,03,179	83,758
Debentures ...	1,50,000	1,50,000	Outstandings ...	33,451	25,208
			Cash ...	398	2,710
			Jutangibles ...	13,190	13,190
			Debit Balance ...	22,951	46,936
Total ...	4,57,577	4,91,658	Total ...	4,57,577	4,91,658

Year ended September	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939 ...	...	—3,134	...	...	...	9½—6½
1940 ...	9,427	—15,897	...	—15,897	...	9½—8½
1941 ...	941	—7,144	...	—22,951	...	9½—9
1942 ...	...	—23,844	...	—46,935	...	6—5½

CONSOLIDATED TIN MINES OF BURMA LIMITED

Regd. in U. K. June 13, 1928. In November, 1928, the Company acquired the tin properties and assets of Burma Finance & Mining Co., Ltd. (registered in Burma). The Company acquired some 17 tin mines measuring an area about 12,150 acres in the Indo-Malayan Mountains of Burma held under Government leases expiring on various dates between 1943 and 1956; the leases may be continued thereafter subject to renewal. Some of the leases have been surrendered and others acquired. The Company also possesses direct controlling interest in Mineral Products Ltd. and substantial interest in Fournier Tin Ltd. Development was proceeding and the Company has applied for a further prospecting licence over an area of about 742 acres when the Company's properties fell into enemy hands.

Capital Authorised 2,000,000 Issued and Subscribed 2,000,000
 200,000 shares of Rs. 10 each. Reg. Fee 200,000

In June 1929, 350,000 shares were offered for further subscription at par. Of profits remaining after paying a 12½ per cent dividend, 5 per cent belongs to the Directors. On July 10, 1929 its capital was reduced from £1,000,000 to £319,048½ by reduction of the nominal value of each share from £1 to 7¼, and consolidating and subdividing 2 such shares into 3 shares of 5s each. Capital was then increased to £1,000,000 by creation of 2,727,646 new shares of 5s. each.

Secretary—P. E. Day, A.L.A.A. Reg. Office—Alderman's House, Bishopsgate, London, E. C. 2. Emergency Address—Ifilaneel, Chipstead, Surrey. Registrars and Transfer Office—Barton, Mayhew & Co., Alderman's House, Bishopsgate, London, E. C. 2.

Directors—(Qualification, 250 shares)—(1) Reginald Pawle; (2) Ian H. Bullen; (3) W. J. C. Richards, and (4) P. E. Day.

Borrowing Powers—Up to nominal capital.

Accounts—Yearly to September 30. Meeting and Dividend in January. Auditors Hill, Velacott & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in £)	30-9-40	30-9-39	Assets (in £)	30-9-40	30-9-39
Capital	319,048	319,048	Gross Block	292,535	2,47,173
Reserves	45,354	6,500	Stores	17,445	12,522
Debts	45,219	55,916	Stock	60,707	44,796
Credit Balance	21,686	55,400	Outstandings	12,740	4,025
			Cash & Invest.	46,960	79,032
Total	430,407	4,31,944	Total	430,407	4,21,944

NB—Owing to enforced abandonment of the Company's records in Tavoy and Rangoon, it has been found impracticable to submit Accounts to the Shareholders for the year ended September, 30, 1941.

Year ended	Turnover	Misc Receipts	Net Profit	Carried Forward	Dividend per cent per annum	Price Range High—Low Rs.
June 1936	120,014	126,623	26,497	8,067	2½	7½—4
Sept 1937	167,626	4,032	35,852	12,110	8½	11—5½
Sept 1938	123,077	1,821	44,222	13,021	5	8½—3½
Sept. 1939	137,804	1,091	35,974	6,651	10	7½—5½
Sept 1940	160,181	3,537	15,035	5,782	5	5½—2½
Sept, 1941	Figures not available					2½—1½

DALMIA CEMENT, LIMITED.

Regd. April 21, 1937. The Company was formed to manufacture and deal in Cement. The Company owns and works factories at Dandot (Punjab), Shantinagar (Karachi), and Dalmiapuram (Madras). Potential capacity about 450,000 tons per annum.

Capital—Authorised—Rs 5,00,00,000 (i) Rs. 2,50,00,000 in 25,00,000 Shares

Preference Shares are entitled to a cumulative preferential dividend of 8 per cent per annum (tax-free) and to priority for capital and arrears of dividend. They participate in a dividend at 10 per cent or above on the Ordinary Shares, but if a dividend above 10 per cent is declared on Ordinary Shares and 8 per cent on Preference Shares, the Preference Shares are entitled to 10 per cent of the dividend.

Deferred Shares do not participate in dividends unless a dividend of 10 per cent is declared on the Ordinary Share Capital for the time being paid up. When in any year dividend is declared at 10 per cent or above on the Ordinary Shares, holders of both Ordinary and Deferred Shares are simultaneously entitled to dividends at the same rate up to 17½ per cent of the Ordinary and 10 per cent of the Deferred Shares (Capital) for the time being paid and of any surplus amount available for distribution.

The Ordinary Shares are entitled to a dividend of 10 per cent or above on the Ordinary Shares, but if a dividend above 10 per cent is declared on Ordinary Shares and 8 per cent on Preference Shares, the Preference Shares are entitled to 10 per cent of the dividend.

Debentures—Rs. 40,00,000 in 5½ per cent (taxable) bonds of Rs. 500 each. Issued and secured by a Trust Deed dated July 11, 1937, over the properties of the Company at Shantinagar (Karachi), Dalmiapuram (Dt. Trichinopoly), Dandot (Punjab) etc., repayable at par on September 30, 1947, with the option of redemption at any time by giving three months' notice at Rs. 102 per cent. Interest March 31, September 30.

Managing Agents—Dalmia Jain & Co., Ltd., P.O. Dalmianagar, Shahabad.
Remuneration—Rs. 2,600 monthly + 10 per cent of net profits.

Directors—(Qualification, Shares valued Rs. 50,000)—(1) Seth Ram Krishna Dalmia (Chairman); (2) Seth Jaldayal Dalmia; (3) Seth Shantil Prasad Jain; (4) Jhabharnal Chokhani; (5) K. L. Agarwal; (6) M. K. Roy; and (7) Shri Vishnuhari Dalmia.

Accounts—Yearly to December 31. Meeting in September. **Auditors**—Battliboi, Purohit and Darbari. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		31-12-42	31-12-41	Assets (In Rs.)		31-12-42	31-12-41
Capital ...	99,97,040	99,97,040*	Block ...	1,18,06,999	1,23,10,812		
Gen. Reserve ...	4,75,000	3,00,000	Stores ...	13,47,959	12,34,892		
Debentures ...	40,00,000	33,30,000	Stock ...	3,30,962	3,12,995		
Debts ...	13,44,260	12,38,674	Outstandings ...	21,69,000	15,98,069		
Credit Balance ...	7,41,250	5,09,128	Cash & Invest....	10,63,181	69,488		
Tax Reserve ...	2,36,851	59,114					
Spl. Reserve ...	20,000	10,000					
Total ...	1,68,15,001	1,55,32,236	Total ...	1,68,15,001	1,55,32,250		

*Total Block Rs. 1,45,13,105 less Depreciation Rs. 20,10,106.

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938 ...	12,30,165	1,27,856	3,99,877	50,000	10,877	...	10½—8½
1939 ...	36,86,176	3,85,926	3,27,675	50,000	94,758	...	12½—9½
1940 ...	55,06,631	6,39,921	3,61,042	2,00,000	45,799	...	13½—8½
1941 ...	60,70,945	8,66,717	7,30,929	1,75,000	16,123	6½	15½—11
1942 ...	56,17,140	5,88,876	6,25,122	50,000	6,250	6½	17½—13

INDIAN COPPER CORPORATION, LIMITED

Regd. in U. K., July 21, 1924. Formed to acquire the undertaking and assets of Cordoba Copper Company, Limited. Owns *inter alia* copper mining rights over some 3½ square miles of which 6,900 acres are held on mining leases in the Singhbhum District of Chota Nagpur and stone-quarrying lease (for 30 years) over some 6½ square miles in the Kharsawan State; and mining rights over Sidhesur area. Carries on the business of miners, smelters and sheet-rollers. The properties are located near the Tata Works at Jamshedpur.

Capital—Authorised, Issued and Subscribed—£900,000 in 9,000,000 Ordinary Shares of 2s. each. Reg. Fee—2s. 6d. or Re. 1-8 per deed. Subdivision Fee—8 ns. per certificate. Shares inter-transferable between Calcutta and London Registers.

In 1925, the authorised capital of the Company was increased from £225,000 to £475,000. In 1926, 2,951,854 unissued shares were constituted as Preference Shares. In 1927 the Preference Shares were converted into Ordinary Shares and the capital was increased to £750,000. In 1932 it was increased to £900,000 by the creation of 1,500,000 new shares of 2s. each. In June, 1929, 250,000 shares were issued at a premium of 6d. per share. In October, 1936, 481,600 shares were sold on the market.

Actg. Secretary—A. Shelley. **Regd. Office**—49, Moorgate, London, E. C. 2.
Emergency Address—Motcombe House, Motcombe, near Shaftesbury, Dorset.

Indian Office—Ghatsila P.O., Singhbhum Dist., Chota Nagpur. **Local Agents and Registrars**—Gillanders, Arbuthnot & Co., 8, Clive St., Calcutta.

Directors—(Qualification, 2,000 shares)—(1) Sir Godfrey B. Hunter Fell, (2) Robert Annan, (3) Herbert Cecil Porter, (4) Capt Hugh Vivian; and (5) D. S. Warren. Directors are entitled to an additional remuneration of 5 per cent of the profit in each year after payment of a 10 per cent dividend.

Borrowing Powers—Up to nominal capital

Accounts Yearly to December 31. Meeting in August or September. Dividend final in August or September, interim (when paid) in January or February. Auditors Turquand, Youngs, McAuliffe & Co., London. Last Two Balance Sheets and Progress Statement —

Liabilities (in £)	31-12-41	31-12-42	Assets (in £)	31-12-41	31-12-42
Capital	900,000	900,000	Block (Gross)	1,237,930	1,233,877
Gen. Reserve	181,556	181,556	Stores	357,812	369,526
Tax Reserve		167,200	Stock	204,391	232,392
Depreciation	374,050	414,050	Outstandings	204,826	91,403
Debts	539,115	302,801	Investments	92,453	2,430
Credit Balance	129,997	105,204	Cash	27,306	95,346
Total	2,124,718	2,070,813	Total	2,124,718	2,070,813

Year ended Dec	Depreciation £	Net Profit £	Reserves £	Carried Forward £	Dividend per cent per annum	Price Range High-Low Rs.
1933	27,044	15,925	1,100	22,846	2½	—
1934	51,472	22,792	1,097	7,032	7½	..
1935	30,000	91,660	33,099	15,550	10	—
1936	40,000	105,491		21,134	12½	—
1937	40,000	164,176	10,000	49,351	15	5½—2½
1938	40,000	25,600		40,619	4	2½—1½
1939	40,000	111,200	12,000	32,059	12	8½—1½
1940	40,000	124,057		43,616	12½	2½—2
1941	40,000	86,891		39,997	10	2½—1½
1942	40,000	65,207		33,829	10	2½—1½

KANGRA VALLEY SLATE COMPANY, LIMITED

Regd. March 11, 1968 Works state quarries held under perpetual lease, at Kunyus (Bharanika) in the Kangra Valley and at Kund near Rewari (on the Rajputana Malwa-Roadway) 60 miles south of Delhi.

Capital Authorised Rs. 2,00,000 in 2,000 Ordinary Shares of Rs. 100 each. Issued and Subscribed—Rs. 1,57,600 in 1,576 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

In October 1933, the capital of the Company was raised from Rs. 1,20,000 to the present figure by the creation of 800 new shares of Rs. 100 each, out of which 376 shares were issued to the existing shareholders as bonus in the proportion of one such share for every three shares held.

Secretary Lala Chundill Kapoor, Lahore.

Directors—(1) Rai Bahadur Lala Ganga Saran; (2) Rai Bahadur Ram Rattan Seth; and (3) Sir William Roberts. Managing Director—Rai Bahadur Ram Rattan Seth.

Voting—One vote for every share up to ten, an additional vote for every five shares beyond first ten up to 100, and a further additional vote for every ten shares beyond 100.

Accounts Yearly to June 30. Meeting in October or November. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-6-42	30-6-43	Assets (in Rs.)	30-6-42	30-6-43
Capital	1,57,600	1,57,600	Block (Net)	99,867	1,11,161
Gen. Reserve	1,19,577	1,09,500	Stocks	14,301	9,269
Tax Reserve	11,000	12,501	Outstandings	8,724	1,311
Minor Reserves	3,511	14,038	Cash & Invest.	2,21,614	2,25,422
Debt	17,417	15,075			
Credit Balance	20,929	27,195			
Total	3,44,221	3,43,912	Total	3,44,221	3,43,912

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CALCUTTA

Year ended June	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.	
1933	...	1,418	11,766	...	5,387	9	125—115
1934	...	1,532	9,050	...	3,617	9	135—115
1935	...	2,400	21,907	...	7,524	15	308—129
1936	...	2,404	25,089	...	4,580	15½	306—174
1937	...	2,023	20,833	...	804	15	235—225
1938	...	3,281	31,209	4,000	8,145	15	235—219½
1939	...	4,154	41,331	15,000	2,690	15	219½—204½
1940	...	3,576	32,675	7,500	3,741	15	204—189½
1941	...	3,576	21,557	1,108	563	15	252—174½
1942	...	2,645	24,021	207	933	15	237—234
1943	...	3,118	23,446	...	740	15	250—265

* Including 3 per cent. bonus.

KARANPURA DEVELOPMENT COMPANY, LIMITED

Regd. July 14, 1920. Formed with the object of acquiring the underground coal mining and relative rights in the Karanpura Coalfields in the Hazaribagh district of Bihar. Owns some 287,939 acres of coal-bearing land in North and South Karanpura. On prospecting, the property has been found to contain first class coal of the Damuda Series. Prospecting operations are in progress. South-eastern Sector of the Company's property is served by the Railway lines opened from Bermo and Chandil, meeting at Barkhana Junction from which point the Central Indian Coalfields Railway links the field with Daltongunge on the East Indian Railway thereby affording through connection with North and West.

* Capital—Authorised—Rs. 40,00,000: (i) Rs. 35,00,000 in 35,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 5,00,000 in 50,000 Founders' Shares of Rs. 10 each. Issued and Subscribed—Rs. 20,00,000: (i) Rs. 15,00,000 in 15,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 5,00,000 in 50,000 Founders' Shares of Rs. 10 each, both fully paid up. Founders' Shares are entitled to one-half of the divisible profit. Reg. Fee—Nil.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta.

Directors—(Qualification, 100 Ordinary Shares)—(1) Sir Geo. Morgan; and (2) W. R. Elliot.

Voting—On a show of hands every member one vote. On a poll one vote for every Ordinary Share. The Founders' Shares are conferred the right collectively in respect thereof to the same number of votes to which the holders of all the other shares for the time being issued in the capital of the Company are entitled in respect of such other shares and each of the Founders' Shares confer upon the holder thereof a ratable proportion of the total number of votes to which such Founders' Shares are collectively entitled.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital	... 20,00,000	20,00,000	Block (Net)	... 12,95,471*	12,76,651
Tax Reserve	... 63,797	1,51,561	Outstandings	... 1,39,144	1,34,416
Debts	... 1,18,581	6,060	Cash & Invest.	... 7,59,505	8,30,321
Credit Balance	... ..	63,797	Debt Balance	... 8,653	...
Total	... 22,02,178	22,41,418	Total	... 22,02,178	22,41,418

* Total Block Rs. 22,84,161 less Depreciation Rs. 11,07,510.

Half-year ended	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1938	2,422	22,407	...	55,410	2½	11—10½
June 1939	4,540	42,129	...	51,782	2½	10½—10
Dec. 1939	...	21,592	...	39,242	2½	12½—10
June 1940	...	23,094	...	34,606	2½	12½—11½
Dec. 1940	5,028	28,824	...	26,130	2½	15—9
June 1941	20,120	18,257	...	25,607	1½	8½—7½
Dec. 1941	9,780	10,572	...	14,796	...	8½—8
June 1942	1,000	540	...	15,322	...	8½—8
Dec. 1942	...	9,780	...	1,000	...	8½—8½
June 1943	...	14,118	...	...	...	...

KUMARDHUBI FIRECLAY AND SILICA WORKS LTD.

Regd. March 23, 1915 Owns works equipped with up-to-date machinery for making silica bricks for steel plants and coke ovens and all classes of fire bricks at Kumardhubi near Burrakur on the E. I. Railway. The works were originally started in 1909, and are situated in the heart of the coalfields having excellent supplies of raw materials.

Capital—Authorized, Issued & Subscribed—Rs. 8,00,000: (i) Rs. 4,00,000 in 40,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 2,00,000 in 2,000 Cumulative 7 per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, both fully paid up. The Company may redeem the Preference Shares at 105 per cent at any time with the sanction of a special resolution. Reg. Fee—Nil.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration 5 per cent of all sales and contracts effected by branch offices + 10 per cent of net profit.

Directors—(1) Sir Geo. Morgan, (2) D. H. Walmer; (3) The Hon. Mr. S. K. Sinha; and (4) J. J. Ghandy

Accounts—Yearly to December 31. Meeting in August. Auditors—Laycock & Lewis. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	8,00,000	8,00,000	Block (Net)	2,66,800	2,08,030
Gen. Reserve	1,00,000	1,25,000	Stores	2,23,341	1,86,383
Spl. Reserves	37,763	42,763	Stocks	1,64,144	1,11,346
Debts	3,84,111	5,71,318	Outstandings	4,17,971	1,39,175
Credit Balance	77,435	64,962	Cash & Invest.	1,27,031	4,30,127
Total	11,99,311	14,04,243	Total	11,99,311	14,04,243

* Total Block Rs. 29,81,161 less Depreciation Rs. 27,73,413

Year ended Dec	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	—	20,044	81,803	—	6,537	—	—
1934	—	35,230	27,133	—	8,690	—	—
1935	—	45,727	62,360	—	5,050	—	—
1936	—	47,827	49,743	—	9,793	7½	13—8
1937	12,33,383	62,297	1,20,688	47,500	9,983	15	12—9
1938	15,28,533	1,31,153	1,08,779	—	23,762	20	12—10½
1939	13,54,544	76,093	83,014	—	22,778	20	10½—8½
1940	14,18,542	75,821	51,632	—1,422	10,428	12½	8½—7½
1941	17,92,342	75,227	87,007	—	3,435	15	10½—
1942	21,75,522	82,851	86,527	25,000	10,964	10	11½—

ORISSA MINERALS DEVELOPMENT CO LTD

Regd. August 16 1916 The Company's properties comprise about 51,815 square miles of manganese ore, iron ore and dolomite bearing lands in the Keonjhar state near Bata Jumbha B. N. Ry

Capital Authorized, Issued and Subscribed—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each fully paid up. Reg. Fee Nil

Managing Agents Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration Rs. 500 monthly + 10 per cent of half yearly net profit + 5 per cent on the gross proceeds of sales after deduction of Railway freight.

Directors—(No Share Qualification)—(1) D. G. W. Traill; (2) F. H. Shuttleworth; and (3) R. P. Alexander

Accounts Half Yearly to June 30 and December 31. Auditors—Laycock & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-41	31-12-42	Assets (in Rs.)	30-6-41	31-12-42
Capital	10,00,000	10,00,000	Block (Net)	2,57,805	2,79,805
Gen. Reserve	87,000	87,500	Stores	64,123	88,128
Spl. Reserve	60,000	60,000	Stocks	36,014	87,128
Debts	1,98,044	1,22,941	Outstandings	1,10,147	1,21,123
Credit Balance	41,962	62,463	Cash & Invest.	9,20,146	6,53,814
Total	12,12,010	12,42,610	Total	12,12,010	12,42,610

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1942 ...	4,58,657	13,377	42,685*	..	2,655	8	Quoted from
June 1943 ..	3,76,013	13,007	29,277	..	1,062	6	18-11-43

* Including Rs. 2,427 brought forward.

RELIANCE FIREBRICK & POTTERY COMPANY, LIMITED.

Regd. September 6, 1917. Owns and operates an up-to-date plant for the manufacture of fire-bricks, fire cement, and acid proof bricks and other kinds of refractory goods at Burrakur on the E. I. Railway.

*Capital—Authorised, Issued and Subscribed—Rs. 6,00,000 in 60,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs.1 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Chive Row, Calcutta. Renumeration—2½ per cent of all sales, or minimum Rs. 9,000 yearly.

Directors—(Qualification, 100 shares)—(1) H. D. Cumberbatch; (2) The Hon. S. K. Sinha; (3) C. L. Jatia; and (4) Sir David Ezra.

Voting—On a show of hands every member holding 5 shares one vote. On a poll one vote per share. Proxies permitted.

Accounts—Half-yearly to the end of February and August. Meeting in August and February. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	28-2-43	31-8-42	Assets (In Rs.)	28-2-43	31-8-42
Capital ...	6,00,000	6,00,000	Block (Net) ...	4,72,163*	4,85,014
Gen. Reserve ...	80,000	3,02,038	Stores ...	2,86,843	3,10,939
Debts ...	5,16,357	2,30,377	Stocks ...	2,41,129	1,35,260
Credit Balance ...	48,873	42,088	Outstandings ...	2,57,238	2,00,407
			Cash & Invest. ...	87,857	3,633
Total	12,45,230	11,74,503	Total ...	12,45,230	11,74,503

* Total Block Rs. 16,20,463 less Depreciation Rs. 11,48,509.

Half-year ended	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Aug. 1938 ...	25,000	—2,689	...	7,923	...	11½—8½
Feb. 1939 ...	20,000	11,253	7,500	11,676	...	11½—10½
Aug. 1939 ...	17,000	17,313	25,000	3,988	...	10½—7½
Feb. 1940 ...	30,000	448	...	4,536	...	6½—10½
Aug. 1940 ...	33,352	6,222	2,500	8,158	...	8½—7½
Feb. 1941 ...	35,000	25,064	7,500	10,722	5	8½—7½
Aug. 1941 ...	31,000	38,468	7,000	12,188	10	10½—8
Feb. 1942 ...	25,000	45,876	12,500	15,063	10	14½—10½
Aug. 1942 ...	25,000	35,025	8,000	12,088	10	13½—11½
Feb. 1943 ...	28,000	54,785	18,000	18,673	10	15—12

RHODESIA COPPER & GENERAL EXPLORATION & FINANCE COMPANY, LIMITED

Regd. March 5, 1909. Name changed 1911. Chiefly a holding Company. Principal Investments include holdings in the following Companies: Bechuanaland Exploration Co., Chinese Imperial Rubber Co., Trust Ltd., Iford n Ltd., Rhodesia Railways, Ltd., Rhodesian Selection Trust, Ltd., Rhokana Corporation, Ltd., South-West Africa Co., Ltd., Wall Paper Manufacturers Ltd., Wankie Colliery Co., Ltd., and Willoughby's Consolidated Co., Ltd. The Company also holds 3 stands at Broken Hill and the right to peg 8,834 mining claims in Northern Rhodesia.

Capital Authorised, Issued and Subscribed—£211,555 4s. in 1,610,368 fully paid up shares of 3s. each. Reg. Fee—2s. 6d. per deed.

In 1914 the authorised capital was reduced from £502,500 to £352,793 2s. and the paid up capital from £439,692 to £268,815 4s. In August 1918 the authorised capital was again reduced from £352,793 2s. to £241,555 4s. and the paid up capital from £264,016 2½s. to £176,010½. In 1926 16,824 unissued shares of 4½s. were consolidated and subdivided into 25,242 shares of 3s. Latest issues for cash 436,903 shares privately between December 1936 and

Directors—(1) Percy Tarbutt (Chairman and Mg Director); (2) J. E. W. Lomas, (3) A. Halford; and (4) Lieut-Col. C H Villiers. Directors are entitled to 10 per cent of the net profit for each year, payable out of surplus remaining after a 10 per cent. dividend has been paid.

Secretary A. W. Westwood, 19, St. Swithun's Lane, London, E. C. 4 (Reg. Office). **Emergency Address**—"Chilliswood," Gerrards Cross, Bucks. **Managers in Southern Rhodesia**—Bechuanaland Exploration Co., Ltd.

Accounts—Yearly to May 31. Meeting in July. **Auditors**—Dehille, Plender Griffiths & Co. **Last Two Balance Sheets and Progress Statement**—

Liabilities (In £)	31-5-42	31-5-41	Assets (In £)	...	31-5-42	31-5-41
Capital	2,41,553	2,41,553	Cash	...	31,322	13,492
Debts	15,031	3,011	Investments	...	2,20,085	2,17,261
Profit & Loss A/c.	4,996	..	Outstandings	...	..	3,962
			Property	...	10,173	10,621
Total	2,61,582	2,44,566	Total	...	2,61,582	2,44,566

Year ended	Depreciation	Net Profit	Carried Forward	Dividend per cent per annum	Price Range High—Low
March	£	£	£		Rs.
1933	1,799	1,799	...	5	...
1934	1,760	10,741	181	5	...
1935	1,674	16,076	1,332	7½	...
1936	3,882	23,968	5,352	10	...
1937	1,911	30,768	8,888	10	6½—12
1938	76,596	50,674	Nil	..	4½—11
1939	5,669	5,419	5,419	..	1½—1½
1940	17,328	11,908	..	...	1½—1½
1941	5,063	..	..	...	1½—5
1942	...	17,074	4,996	5	1½—5

SUTNA STONE AND LIME COMPANY, LIMITED

Regd. July 20, 1893. Holds on lease some 6 square miles of property containing limestone deposits at Sutna in the Rewa State

Capital—Authorised, Issued and Subscribed—Rs. 1,15,200 in 1,152 Ordinary Shares of Rs. 100 each, fully paid up. **Reg Fee**—Nil.

In 1920 the Company's capital was raised from Rs. 96,000 to the present figure by the creation and issue of 192 shares of Rs. 100 each, fully paid up.

Managing Agents—Gladstone Wyllie & Co., 4, Fairlie Place, Calcutta.

Directors—(1) Neil Brodie; (2) F. C. Guthrie, and (3) Sir George Morgan.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement**—

Liabilities (In Rs.)	31-12-42	30-6-41	Assets (In Rs.)	31-12-42	30-6-42
Capital	1,15,200	1,15,200	Block (Net)	82,068	79,849
Gen. Reserve	1,45,000	1,15,000	Stores	12,975	16,000
Spl. Reserve	14,596	14,599	Stock	4,133	14,251
Debts	41,379	76,161	Outstandings	67,443	63,192
Credit Balance	10,734	30,002	Cash & Invest	1,63,283	2,07,726
Total	3,29,909	3,80,964	Total	3,29,909	3,80,964

* Total Block Rs. 8,14,580 less Depreciation Rs. 2,34,731

Half-year ended	Sales	Depreciation	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Dec. 1938	96,198	3,792	8,447	..	9,399	10	143—143
June 1939	93,005	3,771	5,802	..	9,912	10	145—146
Dec. 1939	93,911	3,901	4,529	..	7,711	10	140—155
June 1940	92,232	3,870	682	..	4,937	6	135—139
Dec. 1940	85,199	2,845	708	..	2,765	5	127—127
June 1941	87,903	2,221	—886	..	1,899	..	124—125
Dec. 1941	76,461	2,191	—898	..	1,501	..	123 Nom.
June 1942	58,351	2,187	4,816	..	2,937	..	123 Nom.
Dec. 1942	64,690	3,271	7,797	..	6,702	7	120½—
June 1943	1,55,351	2,219	21,340	5,000	1,712	10	117—

TAVOY TIN DREDGING CORPORATION, LIMITED

Incorporated in England (under the English Companies Act) on December 20, 1922. The Company held on December 31, 1930, Mining Leases over 9,539.21 acres. In addition a sub-lease is held over 224½ acres, and its plant includes 7 dredges and 3 sluicing plants. In May 1937 a second-hand dredge was obtained bringing the Company's fleet up to seven dredges. In August 1930 the undertakings and assets of the Northern Tavoy Tin Dredging Ltd., Theinday Tin Dredging Co., Ltd., and Thingandon Tin Dredging Co., Ltd., were acquired. The same year the Company acquired the prospecting licences of Tavoy Prospectors Ltd., and in 1933 the leasehold mining properties of Kamounghla Tavoy Tin Ltd. The Companies properties are now in enemy hands.

Capital—Authorised—£500,000 in 5,000,000 shares of 2s. each. Issued and Subscribed—£250,000 in 2,500,000 shares of 2s. each, fully paid up. Reg. Fee—2s. 6d. per deed. The shares are insured against loss through forged transfers.

In 1926 each share was subdivided from £1 to 4s. In 1930 the capital of the Company was raised from £250,000 to the present figure. In December 1938 the capital of the Company was reduced to the present figure by cancellation of the paid-up capital to the extent of 2s. on each of the shares of 4s. each, and cancelling 500,000 unissued shares of 4s. each; the capital was then restored to £500,000. Latest issue for cash in January 1939, 215,000 shares at par.

First Mortgage Debenture Stock—£125,000 transferable in amounts of £1. or multiples thereof. Issued in September, 1930. Secured by a Trust Deed dated October 17, 1930 (to New Consolidated Gold Fields Ltd.) as a specific charge, so far as local laws permit, on the properties in Burma and a floating charge on the undertaking and assets. Repayable at 103 per cent on December 31, 1945, on 3 months' notice or any earlier date. In July 1938, the interest was reduced from 7½ per cent to 6 per cent and the date of repayment was extended from 1941 to 1945. In January 1939, holders were allotted one fully paid-up share of 2s. for each £1 stock held as compensation for the reduction of interest and postponement of redemption. Now outstanding £102,542.

Borrowing Powers—Up to nominal capital.

Secretaries—The Anglo-Oriental and General Investment Trust Limited. Registered Office—55-61, Moorgate, London, E.C. 2. Transfer Office—49, Moorgate, London, E. C. 2. Emergency Office—Roshana, The Champ, Rickmanworth, Herts.

Directors—(Qualification, 100 shares; must be approved by the Trustees for Debenture-holders; one must be French)—(1) R. E. F. de Trafford (Chairman); (2) Major H. C. V. Porter, O.B.E.; (3) J. R. Farguharson; and (4) Lucien Dastreane (France).

Accounts—Yearly to December 31. Meeting in July. Auditors—Fuller, Wise, Fisher & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in £)	31-12-39	31-12-40	Assets (in £)	31-12-39	31-12-40
Capital	250,000	250,000	Block (Net)	5,96,025	6,22,787
Debentures	1,00,042	82,164	Stores	75,137	89,111
Reserves	2,07,587	2,64,594	Stocks	16,024	9,535
Debits	80,550	51,520	Outstandings	5,254	5,257
Credit Balance	3,02,585	42,421	Cash	81,377	1,04,037
			Investments	8,231	1
Total	7,82,824	8,21,779	Total	7,81,824	8,21,779

N. B.—No Balance Sheet for the year ended December 31, 1941, is available.

Year ended Dec.	Net Sales £	Receipts £	Net Profit £	Depreciation £	Carried Forward £	Dividend per cent per annum	Price Range High—Low Rs.
1925	—	1,457	5,444	22,000	25,450	—	4½—2½
1926	—	225	6,101	22,250	17,259	—	5—1½
1927	—	483	29,223	25,000	22,277	—	5½—1½
1928	165,909	577	21,024	5,154	22,421	—	1½—1½
1929	208,454	199	22,964	10,222	22,545	—	2½—1
1930	241,59	1,149	27,042	10,192	42,421	—	2½—1½
1941	Figures not available						1½—2

ELECTRIC COMPANIES

By Defence of India Rules Section 45B (vide Government of India Order dated 1942) relating to the publication of information relating to Electric Companies and their shareholders. The Editor is directed to publish the following information of the Companies on giving seven days' notice of their desire to do so—*Editor.*



ENGINEERING SECTION

ALCOCK, ASHDOWN AND COMPANY, LIMITED*

Regd. March 17, 1884. General and structural engineers, boat builders and ship repairers, manufacturers of crossings and switches, metal founders and importers. Works at Marazion, Bombay.

Capital—Authorised Rs. 40,00,000 Issued and Subscribed—Rs. 16,70,000 in 16,700 shares of Rs. 100 each, fully paid up. Reg. Fee—8 annas per share.

The capital of the Company was raised from Rs. 8,02,500 to the present figure in May 1942 by the creation of 21,675 new shares out of which 8,001 shares were issued at a premium of Rs. 100 per share.

Managing Agents—Turner, Morrison & Co., Ltd., 16, Bank Street, Bombay.

Directors—(1) W. L. A. Raghoe; (2) Sir Chandra R. Mehta; (3) Manohar Pravinchand Roychoudh; (4) Sir Rahimtoola M. Chetty; (5) Sir Vishal N. Chaudhary; and (6) C. O. Fontana.

Accounts—Yearly to December 31. Meeting between April and June. Auditors—N. B. Brown & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	8,02,500	8,02,500	Bank (Net)	15,05,002	17,77,264*
Gen. Reserve	21,64,740	10,77,031	Stocks, etc.	12,93,424	27,77,400
Tax Reserve	12,20,000	22,42,721	Outstanding	15,63,225	21,21,072
Spl. Reserve	67,15,000	17,64,854	Cash & Invest.	16,21,872	11,26,227
Debt	7,22,224	6,78,253			
Credit Balance	2,62,720	2,62,333			
Total	52,85,274	79,18,774	Total	52,85,274	79,18,774

* Total Bank Rs. 23,91,457 less Depreciation Rs. 2,27,191.

Year ended Dec.	Depreciation Rs.	Reserve Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1937	52,611	—50,000	44,127	—1,42,514	5	222—143
1938	72,218	—50,000	—20,442	—1,51,063	5	217—171
1939	74,940	—5,000	11,224	—2,22,642	5	212—113
1940	71,592	—5,000	64,937	11,122	5	200—129
1941	72,972	1,00,000	1,51,276	2,608	10	475—260
1942	52,000	1,50,000	2,72,243	2,729	12	325—212
1943	57,278	1,00,000	2,71,290	24,761	12	370—220
1944	1,28,560	1,00,000	2,57,456	21,220	20	500—420
1945	1,84,422	75,000	2,21,228	24,422	20	610—312
1946	1,82,641	57,000	2,54,124	24,292	20	572—410

ARTHUR BUTLER & CO. (MOZUFFERPORE), LIMITED

Regd. December 18, 1919. Formed to acquire and take over the assets and goodwill of the business as engineers, architects, brick-makers and contractors of Arthur Butler & Co., Mozufferpore. Has also assumed the business of Babar Motor Works and deals in motor vehicles as well. Factory Mozufferpore, Bihar.

Capital—Authorised Rs. 12,00,000 Rs. 9,00,000 issued (Rs. 100 per share)

Reserve—Rs. 1,00,000 Profit—Rs. 1,00,000 Dividend—Rs. 10 per cent

Reg. Fee

Accounts Yearly to October 31. Meeting in March Auditors—Messrs Wetherhouse, Peat & Co. Last Two Balance Sheets & Progress Statement

Liabilities (in Rs.)	31-10-41	31-10-42	Assets (in Rs.)	31-10-41	31-10-42
Capital	7,30,000	7,30,000	Block (Net)	1,50,154	1,50,154
Gen Reserve		50,000	Stock	2,14,006	3,00,772
Tax Reserve	43,000	1,63,000	Outstandings	8,43,303	7,71,138
Sp. Reserve	61,000	82,000	Cash & Deposits	51,873	56,822
Profits	2,87,030	8,00,085			
Credit Balance	83,370	91,722			
Total	12,40,400	14,58,307	Total	12,40,419	14,58,317

* Total P.F. & Rs. 6,73,194 less Depreciation Rs. 3,80,310

Year ended Oct	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1937	19,108	1,41,007	.	10,418	...	8½—11
1938	30,960	70,511	.	21,519	5	14—4
1939	67,021	80,652	.	35,101	10	16—9½
1940	31,441	39,106	.	40,208	10	7½—11½
1941	24,166	53,103	.	89,211	7½	20½—13½
1942	24,597	84,874	.	38,939	5	12½—10
1943	25,066	-18,137	.	11,602		10½—3½
1944	30,085	25,810	.	11,411	2½	11½—8
1945	64,653	71,968	.	10,272	10	14½—8
1946	20,653	1,25,063	50,000	25,223	10	11½—10½

BHARTIA ELECTRIC STEEL COMPANY, LIMITED

Regd. December 13, 1928. Formerly known as Bhikunchand Electric Steel Co., Ltd. Name changed on August 21, 1941. Formed to acquire and take over the holdings of Bhikunchand Electric Steel Works. It is engaged in the manufacture of Steel Re-Roll Sheet, Sheet Piling, Light Spring Steel Bars, High Tensile Steel, Iron Steel from electrically melted steel. Works are on industrial estate-land in the proximity of Haringhanga Station in the south-eastern suburbs of Calcutta. On and from August 11, 1941 British India Iron & Steel Co., Ltd. was amalgamated with this Company.

Capital Authorised Rs. 25,00,000 in 2,50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed Rs. 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each fully paid up. Reg. Fee Rs. 1 per share.

In July 1937 the Company issued 20,000 new Ordinary Shares of Rs. 10 each and 1,25,000 Deferred Shares of Rs. 1 each. The new Ordinary Shares were offered at par to the holders of the existing ordinary shares on a 100 to 100 basis. In the proportion of one new Ordinary Share for every four existing shares held. The shareholders who took up the new Ordinary Shares were entitled to apply for and receive allotment of 3 Deferred Shares at a premium of Rs. 1 per share, for every new Ordinary Share applied for.

In pursuance of a decree of the Calcutta High Court 15 shareholders of Bhikunchand Electric Steel Co., Ltd. against Bhikunchand Bhattacharya and another, securing the issue of Deferred Shares and their conversion into July 1941 at Rs. 24 per share. In August 1941 the capital was increased by Rs. 10,00,000 by issue of 1,00,000 new shares to the shareholders of the British India Iron & Steel Co., Ltd. In January 1942 the Company issued further 2,00,000 Ordinary Shares to existing shareholders so the percentage of one share for each four shares held by them and the capital of the Company was thereby increased to the present figure.

Managing Agents Messrs. J. S. & Co. Ltd. 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

Directors: Bhikunchand Bhattacharya, Bhikunchand Bhattacharya, Bhikunchand Bhattacharya, Bhikunchand Bhattacharya, Bhikunchand Bhattacharya, Bhikunchand Bhattacharya, Bhikunchand Bhattacharya, Bhikunchand Bhattacharya, Bhikunchand Bhattacharya, Bhikunchand Bhattacharya.

1947: Rs. 1,00,00,000. 1948: Rs. 1,00,00,000. 1949: Rs. 1,00,00,000. 1950: Rs. 1,00,00,000. 1951: Rs. 1,00,00,000. 1952: Rs. 1,00,00,000. 1953: Rs. 1,00,00,000. 1954: Rs. 1,00,00,000. 1955: Rs. 1,00,00,000. 1956: Rs. 1,00,00,000.

Year ended Dec	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1912	1,03,898	-7,00,804	.	-6,01,786	...	9-31
1913	8,873	-5,11,345	.	-11,13,132	...	81-71
1914	13,343	-62,136	...	-14,60,268	...	9-6
1915	63,414	3,119	...	-14,55,249	...	81-7
1916	1,03,004	2,883	...	-14,58,232	...	8-3
1917	5,710	3,90,632	...	1,78,300	...	131-7
1918	80,430	4,48,273	...	1,64,423	5 1/2	7-4
1919	79,303	4,51,680	2,50,000	1,56,861	5 1/2	111-6
1920	1,29,310	4,42,472	2,00,000	1,16,344	7 1/2	101-3
1921	1,12,144	4,38,933	1,50,000	1,20,284	6 1/2	111-81
1922	1,13,946	2,19,098	50,000	77,144	5 1/2	91-81

BRIDGE AND ROOF CO. (INDIA), LIMITED

Regd. January 16, 1920. Formed to take over the business formerly carried on by Messrs *Bulmer Lawrie & Co.* a structural department, namely the manufacture of bridges and all class of structural steel work. The Company's works on 8 acres of land at Howrah are capable of manufacturing 700 tons of fabricated steel work per month.

Capital Authorized Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each Issued and Subscribed—Rs. 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

In 1923 the issued and subscribed capital of the Company was increased from Rs. 5,00,000 to Rs. 6,00,000 by the issue of 10,000 shares of Rs. 10 each.

Debenture Capital—Rs. 2,00,000 in 400 bearer bonds of Rs. 500 each. Issued at par in July 1928, and repayable at par (originally in March 1938) on the extended date of June 30, 1938, with option of repayment in part or whole at any time after June 30, 1948. Interest 5 (reduced from 6) per cent (payable on June 30 and December 31).

Managing Agents—Bulmer Lawrie & Co., Limited, 108, Clive Street Calcutta.

Directors—(1) H. F. Bandy, (2) C. H. Heape; and (3) G. W. Gemmell.

Accounts Half yearly to June 30 and December 31. Meetings in September and March. Auditors Price, Waterhouse, Pate & Co. last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	25-6-23	21-12-22	Assets (in Rs.)	25-6-23	21-12-22
Capital	6,00,000	6,00,000	Block (Net)	4,41,891*	6,00,301
Debentures	2,00,000	2,00,000	Tools	8,000	7,000
Gen. Reserve	3,00,000	2,75,000	Stocks	11,83,743	9,30,000
Tax Reserve	3,21,000	3,23,000	Outstandings	7,61,210	9,02,500
Exp. Reserve	75,000	75,000	Cash & Invests	61,293	53,650
Profit	8,94,204	6,18,500			
Credit Balance	78,640	84,750			
Total	26,69,872	24,69,745	Total	26,69,872	26,69,745

* The above Rs. 15,25,642 less Depreciation Rs. 10,82,750

Half year ended	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
Dec 1928	25,379	44,463	25,000	62,762	10	81-11
June 1929	25,324	41,349	50,000	64,891	10	151-11
Dec 1929	25,321	47,664	25,000	86,720	10	171-101
June 1930	25,390	55,297	2,000	98,309	10	181-141
Dec 1930	25,402	46,672	20,000	67,621	10	141-141
June 1931	25,414	41,442	20,000	81,270	10	141-151
Dec 1931	25,421	42,500	20,000	10,304	10	151-151
June 1932	25,429	42,500	20,000	1,795	10	151-151
Dec 1932	25,429	42,500	20,000	1,795	10	151-151
June 1933	25,429	42,500	20,000	1,795	10	151-151

BRITANNIA BUILDING AND IRON CO., LIMITED

Regd. September 21, 1918. Formerly known as the Britannia Brass & Iron Co., Ltd. Formed to acquire and take over as going concerns the business of Messrs. K. L. Mookerji & Co., and the Britannia Brass Foundry. Now carries on business as Architects, Builders, Contractors and Structural Engineers. It has two workshops, one at Salkea for steelwork and the other at Entally for woodwork.

*Capital—Authorised—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. Issued and Subscribed Rs. 7,00,000 divided into 70,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In May 1939 its ... creation of 50,000 new shares of Rs. 10 each, out of existing shareholders in the proportion of two new shares for dividend from October 1, 1939 and in all other respects *pari passu* with existing shares.

Managing Agents—Holmes Wilson & Co., Ltd., 4, Dalhousie Sq. East, Calcutta. Remuneration—Rs. 1,000 monthly + 10 per cent of net profit.

Directors—(Qualification, 200 shares)—(1) C. H. Holmes; (2) W. B. Ironside; (3) G. K. Khemka; (4) S. C. Sen, C.B.E.; and (5) G. Morgan.

Accounts—Half-yearly to March 31 and September 30. Meetings in December and May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-43	30-9-42	Assets (In Rs.)	30-3-43	30-9-42
Capital ...	7,00,000	7,00,000	Block (Net) ...	4,85,212*	3,91,257
Gen. Reserve ...	2,50,000	2,00,000	Stocks ...	8,15,897	5,42,753
Tax Reserve ...	3,38,946	2,52,046	Outstandings ...	5,76,075	6,81,601
Spl. Reserves ...	65,000	45,000	Cash & Invests. ...	12,746	1,91,904
Debts ...	1,62,934	4,71,485			
Credit Balance ...	77,050	1,36,084			
Total ...	18,93,930	18,05,515	Total ...	18,93,930	18,05,515

* Total Block Rs. 9,26,980 less Depreciation Rs. 4,41,768.

Half-year ended	Sales Rs.	Depre- ciation Rs.	Net Profit Rs.	Reserve & other funds Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938 ...	4,08,577	11,577	60,840	44,641	14,519	5	10½—4½
Sept. 1938 ...	3,39,760	10,888	67,680	40,000	17,229	10	8½—5½
Mar. 1939 ...	4,73,815	8,477	35,899	15,000	13,128	10	8½—6½
Sept. 1939 ...	4,24,402	10,624	47,706	15,000	15,925	10	9—6½
Mar. 1940 ...	4,59,402	8,046	10,380	...	5,566	...	11½—9½
Sept. 1940 ...	11,49,394	9,136	1,18,793	...	11,661	...	9—7½
Mar. 1941 ...	15,53,590	16,317	77,971	40,000	14,632	10	9½—8½
Sept. 1941 ...	20,82,610	16,088	95,977	10,000	20,609	...	13½—11½
Mar. 1942 ...	25,15,685	17,269	51,260	...	20,369	15	13½—11½
Sept. 1942 ...	31,84,403	18,487	1,15,715	70,000	13,584	15	11½—11
Mar. 1943 ...	18,61,820	18,671	63,466	15,000	18,200	12½	14½—11½

BRITANNIA ENGINEERING CO. LIMITED

Regd. January 20, 1917. The Company specialises in the manufacture and design of Tea Machinery and the manufacture of machinery of varied classes for use in the Textile Industry, Railway Signalling Apparatus and Components. Sewage Plant, etc. and also specialises in the production of machine-cut and cast Gears. Casts Iron and Gun metal Castings of all types, Repetition machining etc. Works at Letchur 1½ Miles north of Calcutta.

Capital—Authorised—Issued and Subscribed Rs. 7,00,000 in 70,000 shares of Rs. 10 each. Reg. Fee—Nil.

In February 1943 the Company was authorised to increase its capital to Rs. 10,00,000 by the issue of 30,000 new shares of Rs. 10 each. The new shares are to be issued at Rs. 10 each, and the existing shareholders are to be offered the new shares in proportion to their existing holdings. The new shares are to be issued in the month of May 1943, and the existing shareholders are to be offered the new shares in proportion to their existing holdings.

Managing Agents—Holmes Wilson & Co., Ltd., 4, Dalhousie Sq. East, Calcutta.

Directors—(1) R. B. Lagden; (2) H. N. Thomas; (3) W. R. Elliot; (4) A. L. McWilliam and (5) H. D. Townsend.

Debtenture Capital Rs. 5,00,000 out of which Rs. 2,60,000 was paid at par in January 1935, and Rs. 2,40,000 between August and December 1935 in the form of bonds of Rs. 500 each. Redeemable at par on December 31, 1941, with the option of payment after December 31, 1939 on six months' notice. Interest 5% per cent (taxable) on June 30 and December 31.

Accounts Yearly to December 31. Meeting in June. Auditors—Law & Law & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	7,50,000	7,50,000	Block (Net)	10,73,016	10,72,556
Debtentures	5,00,000	5,00,000	Stores	3,75,205	7,94,818
Reserve	1,10,000	2,60,000	Stocks	8,81,583	8,80,527
Profit Reserve	10,000	10,000	Outstandings	7,07,440	4,84,779
Profit	16,83,700	10,99,912	Cash & Invests.	50,753	41,207
Credit Balance	2,13,613	2,09,428			
Total	32,73,800	33,60,328	Total	32,73,800	33,60,328

* Total Block Rs. 21,55,101 less Depreciation Rs. 12,82,085

Year ended (See)	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low (Rs.)
1933	3,68,177	—	63,516	—	7,74,556	—	11-14
1934	5,73,456	—	2,15,000	—	2,80,505	—	11-14
1935	9,04,359	31,153	1,41,576	—	4,22,081	—	11-14
1936	8,48,265	30,470	3,215	—	4,27,296	—	11-14
1937	10,14,398	35,713	40,779	—	3,87,517	—	11-14
1938	16,73,470	35,826	1,99,014	—	1,88,409	—	11-14
1939	12,54,222	45,652	1,31,552	—	13,052	5	11-14
1940	16,76,101	50,853	1,06,897	60,000	23,110	5	11-14
1941	19,46,173	62,302	1,02,244	90,000	60,362	7½	11-14
1942	26,84,032	67,801	1,40,065	1,00,000	53,176	7½	11-14

BRITISH INDIA ELECTRIC CONSTRUCTION CO., LIMITED

Regd. December 23, 1919. Formed to acquire and take over the assets and goodwill of the Electrical Workshop and Electrical repairing business carried on by Messrs. Palmer Lamm & Co. Manufacturers and various other electrical equipments and undertakes all sorts of electrical repair work. Workshops at Kallerpore.

*Capital Authorised Rs. 10,00,000 divided into 1,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed Rs. 5,00,000 in 20/1901. Ordinary Shares of Rs. 10 each fully paid up. Regd. Fee Rs. 2 per share.

Managing Agents Palmer Lamm & Co., Limited 103 Chancery Street, Calcutta.

Directors—Qualification, 100 Ordinary Shares—(1) C. H. Hooper, (2) H. F. Yandell and (3) G. H. Coombes.

Accounts Half yearly to June 30 and December 31. Meeting in October. Auditors—Messrs. J. A. V. & Co. Last Two Balance Sheets and Progress Statement:

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	5,00,000	5,00,000	Cash	1,00,000	1,00,000
Debtentures	5,00,000	5,00,000	Stores	1,00,000	1,00,000
Reserve	1,00,000	1,00,000	Stocks	1,00,000	1,00,000
Profit Reserve	10,000	10,000	Outstandings	1,00,000	1,00,000
Profit	16,83,700	10,99,912	Cash & Invests.	50,753	41,207
Credit Balance	2,13,613	2,09,428			
Total	32,73,800	33,60,328	Total	32,73,800	33,60,328

Half-year ended	Depreciation	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High-Low
	Rs.	Rs.	Rs.	Rs.		Rs.
Dec. 1938 ...	15,085	-7,650	...	-1,23,540	..	6-5
June 1939 ...	15,150	576	...	-1,22,164	..	5-4
Dec. 1939 ...	15,155	2,148	...	-1,27,015	..	9-4
June 1940 ...	16,560	19,497	...	-1,07,517	..	9-9
Dec. 1940 ...	16,647	33,396	...	-72,121	..	8-6
June 1941 ...	16,742	21,196	...	-50,925	..	8-6
Dec. 1941 ...	17,842	31,048	...	-19,877	..	9-8
June 1942 ...	17,975	26,191	...	6,714	..	9-1
Dec. 1942 ...	19,602	22,608	...	25,922	..	11-8

BURN & COMPANY, LIMITED

Regd. March 30, 1905. Carries on business as Railway and Public Works Contractors, Engineers, Iron and Brass Founders, Iron Ship and Boat Builders, Bridge Contractors, Mechanicals and Merchants and of Pottery, Stoneware and Firebrick manufacturers with works at Howrah, Sunkerpoore, Raneeungee and Jubbulpore.

*Capital—Authorised Issued, and Subscribed Rs. 70,00,000:

(i) Rs. 42,00,000 in 42,000 Ordinary Shares of Rs. 100 each, (ii) Rs. 6,00,000 in 6,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, (iii) Rs. 7,00,000 in 7,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, and (iv) Rs. 15,00,000 in 15,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, all fully paid up. Reg. Fee Nil.

The First Preference Shares are entitled to priority for capital but not for dividend over the Second and Third Preference Shares which rank *pari passu* with each other.

In 1899 the capital of the Company was increased from Rs. 18,00,000 to Rs. 25,00,000 by the issue of 7,000 Second Preference Shares and to Rs. 40,00,000 in 1904-5 by the issue of 15,000 Third Preference Shares. In 1904 the capital of the Company was raised from Rs. 40,00,000 to Rs. 49,00,000 by capitalisation of Rs. 7,00,000 from the Reserve Fund and creation of 7,000 Ordinary Shares which were distributed as free bonus to existing Ordinary shareholders in the proportion of one to four shares held. In 1923 the capital of the Company was raised to the present figure by the creation and issue of 21,000 new Ordinary Shares which were issued to existing shareholders in the proportion of one to one held.

Managing Agents—Burn & Co., 12, Mission Row, Calcutta.

Directors—(Qualification, Rs. 5,000 in shares)—(1) T. L. Martin; (2) E. L. Watts; and (3) Sir Josna Ghosal.

Accounts—Yearly to April 30. Meeting in September. Auditors—Messrs. Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-4-42	30-4-43	Assets (in Rs.)	30-4-42	30-4-43
Capital ...	70,00,000	70,00,000	Bank (Net) ...	42,59,100	47,05,415
Gen. Reserve ...	29,00,000	29,00,000	Stores ...	11,72,000	14,21,217
Tax Reserve ...	17,15,771	21,31,405	Stocks ...	1,09,37,977	1,01,44,650
Misc. Reserve ...	8,01,187	5,42,257	Outstanding ...	6,11,440	1,00,000
Debits ...	1,01,15,715	1,01,15,421	Cash & Receipts ...	14,12,747	14,35,172
Credit Balance ...	1,00,000	8,46,972			
Total	2,77,74,256	2,85,77,244	Total	2,77,74,256	2,85,77,244

*Total Profit for 1942-43 Rs. 22,608; 1943-44 Rs. 22,608.

Year ended	Sales	Net Profit	Reserve	Carried Forward	Dividend per cent	Price Range High-Low
	Rs.	Rs.	Rs.	Rs.		Rs.
1942
1943
1944
1945
1946
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2030

Accounts—Yearly to June 30. Meeting in March. Auditors—J. Sen & Co., Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-42	30-6-41	Assets (In Rs.)	30-6-42	30-6-41
Capital ...	16,53,841	9,93,683	Goodwill ...	47,700	17,700
Debentures ...	2,50,000	2,50,000	Block (Net) ...	10,32,265*	8,07,001
Tax Reserve ...	1,30,420	43,235	Stock ...	5,01,605	4,23,073
Debts ...	1,17,619	1,41,440	Outstandings ...	2,81,076	1,67,337
Credit Balance ...	92,277	61,343	Cash ...	3,21,530	33,695
Total ...	22,44,157	14,79,706	Total ...	22,44,157	14,79,706

* Total Block Rs. 11,03,949 less Depreciation Rs. 71,683

Year ended June	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	2,13,957	7,170	28,991	...	23,880	10	Quoted
1939 ...	3,75,166	29,170	42,251	...	10,934	6	from
1940 ...	3,03,441	40,901	35,438	...	487	5	2-3-43
1941 ...	4,81,307	65,332	60,861	...	848	6	"
1942 ...	9,00,605	71,683	91,429	...	1,275	6	"

INDIAN GALVANIZING COMPANY (1926), LIMITED

Regd. December 8, 1926 in reconstruction of the Indian Galvanizing Company, Limited (incorporated in 1913) which went into voluntary liquidation in that year. Owns a factory at Ghosery Howrah, where it manufactures all classes of tanks, cisterns, cylinders, sheet metal and plate work self-coloured or galvanized. Drums for all purposes are painted or galvanized.

Capital—Authorised, Issued and Subscribed—Rs. 4,10,510 in 41,051 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Balmer Lawrie & Co., Limited, 103, Chive Street, Calcutta.

Directors—(1) H. F. Bensly; (2) J. Morshead; and (3) G. W. Gemmell.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital ...	4,10,510	4,10,510	Block (Net) ...	1,84,273	1,28,293*
Gen. Reserve ...	1,75,000	2,00,000	Stocks ...	12,92,405	26,08,062
Tax Reserve ...	11,05,109	15,25,900	Outstandings ...	12,02,496	8,85,942
Spl. Reserves ...	2,00,000	2,50,000	Cash & Invest. ...	84,871	74,165
Debts ...	7,51,160	12,53,631			
Credit Balance ...	1,22,266	1,47,321			
Total ...	27,64,045	37,86,462	Total ...	27,64,045	37,86,462

* Total Block Rs. 7,22,634 less Depreciation Rs. 5,94,341.

Year ended Dec.	Gross Income Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932		14,637	6,380		5,394	6½	10½-16½
1933		16,054	—4,566		828	5	13½-7½
1934		18,526	—13,30		—13,476		10½-7½
1935		19,172	21,913		8,437		11½-6
1936		24,519	93,423	20,000	20,284	15	17½-17½
1937	3,44,627	24,571	1,04,831	20,000	33,275	17½	27½-16½
1938	3,78,295	29,019	1,17,240	34,155	35,258	20	20½-14½
1939	3,21,167	27,151	75,299		28,980	15	29½-19½
1940	9,00,605	1,00,984	1,56,287	60,845	30,321	20	31-25½
1941	20,00,605	1,20,984	1,80,610	1,00,005	40,164	20	30½-25
1942	17,02,676	84,598	1,82,157	75,000	44,694	25	35½-32

INDIAN IRON AND STEEL COMPANY LIMITED

Registered at Calcutta on March 11, 1918. The Company was incorporated for the purpose of manufacturing pig iron and its original works were designed under the advice of one of the foremost authorities on blast furnace practice in America. In 1925 the Company entered into a profit-sharing and working arrangement with the Bengal Iron Co., Ltd., which

eliminated competition and by enabling the Company to manage the ...
 ...
 ...

poration of Bengal, &c.

The Company now manufactures pig iron, coke and by-products, railway sleepers, cast iron pipes and general castings etc. The ...

Corporation of Bengal Limited

Capital—Authorised—Rs. 5,00,00,000 in 50,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed Rs. 2,54,06,420 in 25,40,642 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed at Calcutta and 2s. 6d in London. Shares are inter-transferable between London and Calcutta registers.

The original capital of the Company was Rs. 3,00,00,000. This was reduced to ...

Debentures—(i) £1,500,000 4 per cent. First Mortgage Debentures Issued at £98 per cent in 1936 Secured (to Prudential Assurance Co., Ltd) on the immovable properties of the Company and by a floating charge on the whole of the undertakings and assets of the Company. These debentures will be redeemable by the creation of a cumulative sinking fund of 1½ per cent per annum commencing in 1941 which will be applied in purchases on the market at any price less than par or by annual drawings at par. The Company has the option of repayment at 102 per cent by six months' notice, on any interest date between December 31, 1951 and December 31, 1956

... on January 1, July 1. These are £ 51,700. (ii) £500,000 4 per cent. Debenture Stock. Issued at par in 1934. 31, or in whole or in part at 102 per cent by six months' notice on any interest date after December 31, 1943. Secured on the immovable properties of the Company and by a floating charge on the whole of the undertakings and assets of the Company subject to the rights of the 4 per cent First Mortgage Debentures. Converted till March 31, 1943 £183,146. Till 1943 (inclusive) these debentures were convertible into Ordinary Shares at the rate of one Ordinary Share of Rs 10 for every £1 10s. Convertible Stock. Such converted shares rank for dividend from April 1 next the date of conversion, and the holder receives interest on the stock converted up to that date. In the event of voluntary liquidation the £1 10s will be repaid at 102 per cent (iii) There is also £5,000 Preference ... of the Bengal Iron & Co. Ltd. (the ...)

Directors (Quoted in ... (1) J. S. K. (2) J. S. K. (3) Dr. Kumar Navendra N. ... (4) J. S. K. (5) J. S. K. (6) Sir Ladarnip Pestonji Ganiwala, 71 P. J. L. ... (7) ... (8) ... (9) ... (10) ... (11) ... (12) ... (13) ... (14) ... (15) ... (16) ... (17) ... (18) ... (19) ... (20) ... (21) ... (22) ... (23) ... (24) ... (25) ... (26) ... (27) ... (28) ... (29) ... (30) ... (31) ... (32) ... (33) ... (34) ... (35) ... (36) ... (37) ... (38) ... (39) ... (40) ... (41) ... (42) ... (43) ... (44) ... (45) ... (46) ... (47) ... (48) ... (49) ... (50) ... (51) ... (52) ... (53) ... (54) ... (55) ... (56) ... (57) ... (58) ... (59) ... (60) ... (61) ... (62) ... (63) ... (64) ... (65) ... (66) ... (67) ... (68) ... (69) ... (70) ... (71) ... (72) ... (73) ... (74) ... (75) ... (76) ... (77) ... (78) ... (79) ... (80) ... (81) ... (82) ... (83) ... (84) ... (85) ... (86) ... (87) ... (88) ... (89) ... (90) ... (91) ... (92) ... (93) ... (94) ... (95) ... (96) ... (97) ... (98) ... (99) ... (100) ...

Managing Agents - A. B. C. Coupler & Engineering Co. (Indal), Ltd.
 17-18 Gaurish Chandra Avenue, Calcutta. Remuneration—10 per cent on net
 profit—minimum Rs. 3,000 yearly.

Directors—(1) A. Roy Choudhury; (2) A. H. Billimoria; (3) K. P. Goenka; (4) C. H. Rapt.
 (5) G. Morgan; (6) H. C. Waters; (7) A. G. E. Hewlett; and (8) D. N. Chaudhary.

Accounts Yearly to March 31. Meeting in June. Auditors—F. J.
 H. & Co. The City & Co. Last Two Balance Sheets & Progress Statement—

Liabilities (In Rs.)	31-3-43	31-3-42	Assets (In Rs.)	31-3-43	31-3-42
Capital	5,39,000	5,39,000	Block (Net) etc. ...	4,59,701*	4,77,771
Tax Reserve	33,000	31,000	Stores ...	30,717	44,771
Debits	31,005	21,511	Stocks ...	80,391	87,131
Credit Balance	44,893	81,159	Outstandings ...	73,305	34,871
			Cash ...	8,463	22,479
Total	6,33,898	6,27,870	Total	6,33,898	6,27,870

* Total Block Rs. 3,77,915 less Depreciation Rs. 1,18,211

Year ended March	Depreciation Rs.	Net Profit Rs.	Development Am. Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1938		—40,919		—	—	7-10
1939		—21,273		—12,260	—	11-13
1940	20,864	8,747		—8,513	—	8-10
1941	27,794	31,820		14,237	5	8-10
1942	30,044	40,854	20,856	7,209	5	8-10
1943	30,044	37,084		12,315	5	10-12

INDIAN STANDARD WAGON COMPANY, LIMITED

Raid November 3 1914 Formed with a view to carry on the trade or business of purchasing, making, building or manufacturing railway carriages, wagons, steel coaches, rolling stock and various other railway materials of a similar nature. Works at Wanda near Wazirpur.

Capital Authorized Rs. 70,00,000 in (a) 10,000 Ordinary Shares Rs. 10 each and (b) 2,00,000 Cumulative 7 per cent (tax free) Preference Shares of Rs. 10 each. Issued and Subscribed Rs. 30,10,700; (i) Rs. 9,71,531 in 97,153 Ordinary Shares, and (ii) Rs. 19,60,500 in 19,605 Cumulative 7 per cent Preference Shares, both fully paid up. Add shares forfeited Rs. 69,322. Reg. No. 11.

In 1921 the capital of the Company was reduced from Rs. 60,00,000 to the present figure by reduction of the nominal value of each Ordinary Share from Rs. 100 to Rs. 25.

Managing Agents Hume & Co. 12, Mission Row, Calcutta. Remuneration Rs. 12,000 monthly + 10 per cent of net profit.

Directors (Qualification, 100 shares)—(1) T. L. Martin, (2) Sir D. N. Mukherjee, (3) S. S. Roy, (4) K. L. Wadia, (5) Sir Jinnah Ghulam; and (6) James Halliday.

Accounts Yearly to March 31. Meeting in September. Auditors—P. & W. & Co., P. & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	31-3-43	31-3-42	Assets (In Rs.)	31-3-43	31-3-42
Capital	30,10,700	30,10,700	Block (Net) ...	14,82,323	14,82,323
Tax Reserve	—	—	Stores & Stocks ...	81,24,512	81,24,512
Tax Reserve	—	—	Stocks & Stocks ...	10,31,161	10,31,161
Debits	—	—	Outstandings ...	—	—
			Cash ...	—	—
				11,200	1,44,268

Total 61,20,761 61,20,761

Year ended March	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	...	2,00,000	93,167	...	44,826	5	54½—20
1934	...	2,00,000	2,62,081	...	96,174	7½	53—39
1935	...	2,00,000	2,17,270	...	90,839	8	76½—45
1936	...	3,00,000	2,02,624	...	84,858	8	62½—41
1937	...	1,00,000	1,06,157	—2,34,041	4,641	5	95—39½
1938	...	2,00,000	3,16,656	25,000	61,205	10	86—42
1939	... 33,82,998	2,00,000	2,09,320	...	35,407	10	50½—37
1940	... 51,59,732	2,00,000	3,60,012	35,000	41,163	15	63½—41
1941	... 36,53,325	1,00,000	2,70,372	...	27,686	15	63½—49½
1942	... 31,58,869	58,787	2,60,279	...	20,796	12½	70—57½
1943	... 41,00,165	60,674	2,54,123	...	15,436	12½	62—60

INDIAN STEEL & WIRE PRODUCTS, LIMITED

Regd. December 2, 1935. Formed particularly to carry on the business of dealing in and manufacturing mild steel bars, wire nails and wire products of all kinds. The workshop is situated at Jamshedpur and its plant is equipped with up-to-date and modern machinery.

*Capital—Authorised & Issued—Rs. 50,00,000 : (i) Rs. 5,00,000 in 2,00,000 Deferred Shares of Rs. 2-8 each, and (ii) Rs. 45,00,000 in 4,50,000 Ordinary Shares of Rs. 10 each. Subscribed—Rs. 24,65,800. Paid up—Rs. 22,26,580 : (i) Rs. 5,00,000 in 2,00,000 Deferred Shares of Rs. 2-8 each, (ii) Rs. 17,00,000 in 1,70,000 Ordinary Shares of Rs. 10 each, both fully paid up, and (iii) Rs. 26,580 in 26,580 Ordinary Shares of Rs. 10 each with Re. 1 per share paid up. Reg. Fee—Re. 1 per deed.

The Deferred Shares are entitled to participate in half the surplus profits remaining after payment of a dividend of 6 per cent to Ordinary Shares. In a winding up, they are entitled to half the surplus assets remaining after repayment of the entire share capital. In April 1939 the Ordinary Shares of Rs. 100 each, and the Deferred Shares of Rs. 25 each were split up respectively into 10 shares of Rs. 10 each and 10 shares of Rs. 2-8 each.

Managing Agents—Indra Singh & Sons, Ltd., 7, Wellesley Place, Calcutta. Remuneration—10 per cent of net profit or minimum Rs. 26,000.

Directors—(Qualification, shares valued Rs. 5,000)—(1) Sardar Bahadur Indra Singh; (2) Sardar Sampuran Singh; (3) Sardar Ajaib Singh; (4) K. B. Ghose; and (5) M. L. Sindhuo.

Accounts—Yearly to March 31. Meeting in October. Auditors—Bathliboi Purohit & Darbari. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	22,26,580	22,26,580	Block (Net)	19,92,419	14,62,515*
Gen. Reserves	57,38,876	19,98,813	Stores	6,46,339	10,11,392
Tax Reserve	58,35,679	55,70,156	Stocks	8,44,625	17,83,738
Misc. Reserve	1,54,144	3,54,274	Outstandings	20,70,370	15,72,638
Credit Balance	140,1,845	13,63,514	Cash, etc.	59,41,774	67,46,051
Debits	17,48,815	28,22,100			
Total	1,14,95,527	1,25,16,227	Total	1,14,95,527	1,25,36,227

* The Block Rs. 47,40,728 is Depreciated Rs. 32,78,213.

Year ended March	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1937
1938
1939
1940
1941
1942
1943

JESSOP & COMPANY, LIMITED

Regd. as a Private Limited Company on October 25, 1932. Converted into a Public Limited Company in September 1941. Carries on business as Structural, Mechanical and Electrical Engineers, Wagon Builders, Crane Builders, Machinery, Hardware and Metal Merchants, with Factories at Dum Dum near Calcutta.

Capital—Authorised—Rs. 1,00,00,00 in (i) 8,50,000 Ordinary Shares of Rs. 10 each, and (ii) 15,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 61,00,000 in (i) 5,10,000 Ordinary Shares of Rs. 10 each, and (ii) 10,000 5 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

Secretary—C. C. Matheson Regd. Office—93, Clive Street, Calcutta.

Directors—(Qualification 100 Shares)—(1) Dr. A. Jardine; (2) P. F. S. Warren; (3) J. W. Houston; (4) W. T. Lewis; and (5) D. H. Wilmer.

Accounts—Yearly to October 31. Meeting in May. Preference Dividends in May and November. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-10-41	31-10-42	Assets (in Rs.)	31-10-41	31-10-42
Capital	61,00,000	61,00,000	Block (Net)	87,81,611	30,32,667
Gen. Reserve	5,80,000	6,00,000	Stocks & Stores	72,99,233	74,98,550
Tax Reserve	18,24,552	23,31,106	Outstandings	48,35,548	47,02,000
Spl. Reserves	7,00,358	8,32,358	Cash & Investments	10,53,794	9,67,520
Debts	65,11,498	58,56,182			
Credit Balance	11,09,778	11,30,791			
Total	1,67,75,186	1,68,50,737	Total	1,67,75,186	1,68,50,737

* Total Block Rs. 50,12,544 less Depreciation Rs. 19,29,667

Year ended Oct.	Gross Profit Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Earned Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1941	65,89,068	2,22,696	7,70,012	1,00,000	3,66,182	12½	20½—20½
1942	68,42,368	2,29,276	7,89,609	1,00,000	3,68,291	12½	20½—17½

KUMARDHUBI ENGINEERING WORKS, LIMITED

Regd. June 7, 1915. The Company undertakes bridge and other heavy structural engineering works for Government, Railways and other public bodies in this country. Also manufactures Manganese and Acid Grade Steel Castings. Works (including two open Hearth Steel furnaces) at Kumardhubi near Burdakur on the L. I. Railway.

Shares of Rs. 100 each, fully paid up. The Company may redeem the Preference Shares at any time at a premium of Rs. 5 per share. Preference dividends are in arrear since June 1, 1920. Reg. Fee—Nil.

In 1919 the capital of the Company was raised to the present figure by the issue of 80,000 Ordinary Shares of Rs. 10 each, and 9,000 Preference Shares of Rs. 100 each.

Managing Agents Bird & Co., Chartered Bank Buildings, Calcutta.
Remuneration—10 per cent of net profit. Regd. Office—Kurseong, D. H. Ry.

Directors—(Qualification, shares valued Rs. 1,000)—(1) Sir George Morton; (2) D. H. Wilmer; and (3) E. H. Shuttleworth.

FOR ALL YOUR INSURANCE REQUIREMENTS

Please call or write to

ANDREW YUIF & COMPANY LIMITED

INSURANCE DEPARTMENT

8, CLIVE ROW

CALCUTTA

Phone Cal 5286

Accounts—Yearly to November 30. Meeting in April. Auditors—Love-
lock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-11-41	30-11-42	Assets (in Rs.)	30-11-41	30-11-42
Capital	27,00,000	27,00,000	Block (Net)	21,21,000	19,60,200
Misc. Reserves	38,444	42,639	Stocks	33,33,527	13,83,354
Debts	42,39,223	8,91,064	Outstandings	10,80,089	1,97,607
Tax Reserve	...	10,93,950	Cash & Invest.	65,732	6,56,497
			Debit Balance	1,75,421	27,985
Total	69,77,669	47,27,673	Total	69,77,669	47,27,673

* Total Block Rs. 43,23,726 less Depreciation Rs. 23,63,526

Year ended Nov.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve & Other Funds Rs.	Carried Forward Rs.	Price Range High-Low Rs.
1922	11,86,648	...	31,228	2,46,500	-3,53,158	1 1/2 - 1
1923	12,16,405	1,67,174	-1,02,532	...	-4,56,040	2 1/2 - 1
1924	13,61,970	1,70,809	-1,14,366	...	-5,70,416	4 1/2 - 2
1925	15,71,941	84,193	99,602	...	-4,70,814	3 1/2 - 1 1/2
1926	13,61,304	1,21,041	-27,643	...	-4,98,637	5 - 2 1/2
1927	12,61,424	1,21,678	-61,057	...	-5,59,114	8 1/2 - 3 1/2
1928	19,02,594	1,24,202	33,256	...	-5,05,838	3 1/2 - 2 1/2
1929	28,34,279	1,38,735	98,691	...	-4,07,166	6 - 2
1930	27,27,770	1,05,565	1,06,722	...	-3,00,444	6 1/2 - 3 1/2
1931	43,64,877	1,79,799	1,25,023	...	-1,75,421	7 1/2 - 3 1/2
1932	53,18,606	1,65,923	1,47,436	...	-27,985	6 - 4 1/2

MARSHALL SONS & CO. (INDIA) LIMITED

Regd. March 27, 1919. Formed to carry on in India and Burma the business of Marshall Sons & Co., Ltd., of Gainsborough, England. It imports to India and Burma Road Rollers, Steam Engines, Boilers, Tea Machinery and other specialties of the Gainsborough Works and also acts as the Indian Agents of Thos. W. Ward, Ltd., of Sheffield, and their subsidiary and associated Companies. Also represents a number of British and American machinery manufacturers.

Capital—Authorised, Issued and Subscribed—Rs. 10,50,000 in 5,25,000 shares of Rs. 2 each, fully paid up. Reg Fee—Nil.

In February 1939 the capital of the Company was reduced from Rs. 52,50,000 to the present figure by reduction of the nominal value of each share from Rs. 10 to Rs. 2 each.

Managing Agents—Marshall's (Direction) Ltd., 99, Clive Street, Calcutta.

Directors—(1) A. S. Ward; (2) N. W. Keyworth; (3) H. D. Mays; (4) N. M. Harrison; (5) D. P. Dunderdale; (6) O. J. Roy; and (7) P. C. Banerjee.

Accounts—Yearly to June 30. Meeting in March. Auditors—Love-
& Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-41	30-6-42	Assets (in Rs.)	30-6-41	30-6-42
Capital	10,50,000	10,50,000	Block (Net)	2,12,470	2,04,489
Gen. Reserve	...	40,000	Stores	12,059	17,235
Tax Reserve	1,72,041	3,05,000	Stocks	19,95,945	26,01,629
Spl. Reserve	7,733	6,204	Outstandings	9,14,568	7,10,500
Debts	18,91,548	19,00,561	Cash & Invest.	1,25,115	1,02,453
Credit Balance	1,67,857	2,07,622			
Total	32,90,160	37,09,288	Total	32,90,160	37,09,288

* Block Rs. 10,80,089 less Depreciation Rs. 23,63,526

FOR ALL YOUR INSURANCE REQUIREMENTS

ANDREW YULE & COMPANY, LIMITED

INSURANCE DEPARTMENT

6 CLIVE ROW

CALCUTTA

Phone C-5262

Year ended June	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Rs. High-Low
1932	78,503	-4,56,450	.	-4,42,879	...	11-1/2
1933	73,532	-4,40,182	.	-8,83,053	...	18-1/2
1934	14,524	-2,25,215	.	-11,08,270	...	2-1/2
1935	15,025	-2,24,084	.	-13,37,073	...	2-1/2
1936	15,071	-2,52,722	.	-15,59,800	...	11-1/2
1937	13,384	-2,70,235	.	-18,60,035	...	2-1/2
1938	45,667	56,683	.	-14,23,351	...	2-1/2
1939	8,923	49,693	3,500	49,693	...	2-1/2
1940	13,092	47,901	.	71,306	2 1/2	2-1/2
1941	19,161	96,431	40,000	75,357	5	2-1/2
1942	87,774	1,32,276	50,000	79,883	7 1/2	2 1/2-1 1/2

NATIONAL IRON & STEEL COMPANY, LIMITED

Regd October 9, 1934 Manufactures mild steel bars, angles, tees, light section channels, joists, rails and fish-plates, rods, bolts, nuts, rivets and dogspikes, and other railway permanent way fittings and steel castings. Works at Belur 3 miles up from Calcutta.

*Capital—Authorised, Issued & Subscribed Rs. 50,00,000 in 5,00,00 shares of Rs. 10 each, fully paid up Reg Fee—Rs. 2 per decd.

In May 1941, 2,50,000 shares were issued at a premium of Rs. 2 per share, to existing shareholders in the proportion of one for one share held.

Debentures Rs. 2,50,000 in 5 per cent (taxable) bearer bonds of Rs. 100 each. Issued in February 1941 and redeemable on February 11, 1946 or at any time on or after February 11, 1943. Interest April 1, October 1.

Managing Agents—Nursing & Co., Stephen House, 1, Dillhouse St., Calcutta. Remuneration—1 1/2 per cent of the paid-up capital + 10 per cent of net profit.

Directors—(Qualification, 1,000 shares)—(1) Jagannath Agarwalla; (2) B. D. Agarwalla; (3) N. N. Rakshit; (4) R. Bagaria, (5) H. Gunderwalla, (6) R. Agarwalla, (7) R. K. Bharti; (8) N. D. Agarwalla, (9) N. C. Chunder, (10) S. C. Sen.

Accounts—Yearly to March 31. Meeting in December. Auditors—G. D. & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	25,00,000	25,00,000	Block (Net)	16,32,125	14,28,478
Reserves	9,593	9,593	Stocks	11,10,802	24,79,2
Debentures	2,50,000	2,50,000	Outstandings	7,23,611	8,00,9
Debts	14,80,099	23,89,369	Cash & Investments	15,08,239	7,35,7
Credit Balance	8,29,593	3,89,414			
Total	50,74,277	50,84,478	Total	50,74,277	50,84,478

* Total Block Rs. 24,82,202 less Depreciation Rs. 14,28,478

Year ended March	Sales Rs.	Depre- ciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Rs. High-Low
1937	5,97,828	58,446	58,869	..	20,152	2 1/2	8 1/2-3 1/2
1938	12,78,934	82,425	59,823	..	81,042	..	3 1/2-2 1/2
1939	8,28,411	1,00,652	3,12,422	..	2,30,780	..	9 1/2-3
1940	19,41,403	1,24,137	1,06,469	..	1,21,311	..	8 1/2-4 1/2
1941	30,03,120	2,23,076	2,63,180	..	17,083	5	13 1/2-7 1/2
1942	64,33,074	2,23,759	2,32,917	..	..	10	11 1/2-8 1/2
1943	41,17,277	2,53,484	2,69,396	..	14,396	10	..

NATIONAL SCREW & WIRE PRODUCTS LIMITED

Registered October 11, 1941 Formed to manufacture screws, nuts, bolts and wire products of all kinds. The Company's workshop is at Belur and its plant is equipped with up-to-date machinery.

Capital Authorised Rs. 20,00,000 Issued Rs. 10,00,000 Shares of Rs. 10 each Paid up Rs. 10,00,000 Registration Fee Rs. 100 fully paid up Registration Fee Rs. 100

Debentures—Rs. 3,00,000. Interest 5 per cent. Issued 1941. Repayable January 1949 or earlier at the expiration of 4 years at the option of the Company.

Regd. Office—Stephen House, 1, Dalhousie Square, Calcutta.

Managing Agents—“V” Agency Limited. Remuneration—Office allowance of Rs. 1,500 monthly + 10 per cent of net profit. Minimum Rs. 20,000.

Directors—(1) N. C. Chunder; (2) S. C. Sen; (3) N. N. Rakshit; (4) G. K. Khemka; (5) N. D. Agarwalla; (6) B. D. Agarwalla; (7) R. Agarwalla; and (8) S. C. Roy.

Accounts—Yearly to December 31. Meeting in April. Auditors—G. Basu & Co. Last Balance Sheet:—

Liabilities (in Rs.)	31-12-42	Assets (in Rs.)	31-12-42
Capital	10,00,000	Block	10,34,520
Debentures	2,50,000	Prel. Exp.	31,597
Debts	1,47,777	Stock	2,71,408
Credit Balance	29,111	Outstandings	51,996
		Cash w Invest.	37,367
Total	14,26,888	Total	14,26,888

Year ended	Sales	Depreciation	Net Profit	Reserves	Carried Forward	Dividend per cent per annum	Price Range High—Low
Dec.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1942	4,53,454	65,048	29,111	..	29,111	..	13½—12½

N.D.—Quotation on Stock Exchange from 29-7-1942.

SARAN ENGINEERING COMPANY, LIMITED

Regd. November 15, 1919. Owns a workshop at Marhowrah on the O. & T. Railway. Undertakes engineering works of every description.

Capital—Authorised—Rs. 10,00,000 in 5,00,000 shares of Rs. 2 each. Issued and Subscribed—Rs. 3,00,000 in 1,50,000 shares of Rs. 2 each, fully paid up. Reg. Fee—Re. 1 per deed.

In September 1929 capital was reduced from Rs. 5,00,000 to Rs. 1,00,000. In April 1934 it was increased to Rs. 2,00,000. 25,000 shares in April 1934 and 25,000 shares in March 1936 were issued at a premium of Rs. 2 per share. In February 1937 it was increased to the present figures by the creation of 4,00,000 additional new Ordinary Shares of Rs. 2 each, ranking for dividend, and in all other respects *pari passu* with the existing 1,00,000 Ordinary Shares in the Company. At the same time a sum of Rs. 1,00,000 being part of the undistributed profits of the Company was capitalised and distributed as a special capital bonus amongst the holders of the 1,00,000 issued shares by the issue of new shares in the proportion of one new share for every two shares held as on February 10, 1937.

Managing Agents—Begg Sutherland & Co., Ltd., Sutherland House, Cawnpore. Remuneration—Rs. 1,000 monthly + 7½ per cent of net profit.

Directors—(Qualification, 50 shares)—(1) H. A. Wilkinson; (2) C. W. Tosh; and (3) H. Crighton.

Borrowing Powers—Up to Rs. 1,00,000.

Voting—On a show of hands every holder of 50 Ordinary Shares one vote; on a poll holder of 50 Ordinary Shares one vote per share.

Accounts—Yearly to March 31. Meeting in June. Auditors—Price, Waterhouse, Pent & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	3,00,000	3,00,000	Block (Net)	2,53,329	2,25,689*
Gen. Reserve	1,80,315	2,05,311	Stores & Stocks	3,08,127	3,31,103
Tax Reserve	5,409	60,000	Outstandings	99,774	80,439
Spl. Reserves	45,435	46,547	Cash & Invest.	2,55,114	2,99,592
Debts	2,07,610	1,98,716			
Credit Balance	84,772	1,06,532			
Total	5,79,541	5,07,126	Total	8,76,344	6,57,193

* Includes Rs. 1,00,000 special capital bonus distributed in February 1937.

Half-year ended	Sales Rs	Depreciation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
Mar 1936		10,017	14,308	2,500	5,526	25	13½-14½
Sept 1936		12,396	50,934	16,772	23,078	37½	11½-11
Mar 1937		12,509	67,447	20,000	29,033	25	18½-14½
Mar 1938*	5,34,784	20,000	58,289	10,000	31,092	15½	8½-4½
Mar. 1939*	5,31,583	20,000	11,403		14,403	9½	5½-4
Mar 1940*	5,34,643	20,000	40,449		17,379	12½	8½-4½
Mar 1941*	6,29,066	20,000	81,736	25,000	17,865	15½	6½-4½
Mar 1942*	6,80,326	20,000	1,02,007	35,000	28,622	15½	7½-5½
Mar 1943*	7,99,222	20,000	1,02,910	25,000	31,532	25	7½-4

* Year ended

STEEL CORPORATION OF BENGAL, LIMITED

Taking into account debentures interest, sinking fund and depreciation, but before allowing for taxation or reserves. Operations commenced in November 1939. The Indian Iron & Steel Co., Ltd. owns 72.17 per cent (1,100,000) of ordinary shares of the Steel Corporation of Bengal.

Capital Authorised Rs 10,00,00,000 (i) Rs. 8,00,00,000 in 80,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 2,00,00,000 in 2,00,000 Preference Shares of Rs. 100 each. Issued Rs. 4,00,70,600 (i) Rs. 2,80,70,600 in 28,07,26 Ordinary Shares of Rs. 10 each and (ii) Rs. 1,20,00,000 in 1,20,000 Cumulative 5 per cent (tax free) Preference Shares of Rs. 100 each. Subscribed - Rs. 4,00,69,900 (i) Rs. 2,80,71,500 in 28,07,150 Ordinary Shares of Rs. 10 each, and (ii) Rs. 1,19,98,400 in 1,19,984 Cumulative 5 per cent Preference Shares of Rs. 10 each, both fully paid up. Interest June 1, December 1. Forfeited Share Rs. 2,425. Total paid up Rs. 4,00,72,325. During the period of construction an interest of 4 per cent per annum was paid on Preference Shares out of capital up to May 1940. Cumulative balance of interest was paid out of revenue in 1941. Reg. Fee -Rs. 2 per deed in Calcutta and 2s. 6d. in London. Shares are not transferable.

Debenture Capital £1,000,000 4½ per cent Guaranteed Convertible Mortgage Debentures. Secured on the immovable properties of the Company and on the whole of the undertaking including any uncalled capital, and is conditionally guaranteed as to principal and interest by the Indian Iron & Steel Company Limited. Issued at par in May 1937, and repayable at par on January 1, 1967 at a premium of 2 per cent by six months' notice after January 1, 1947. Up to January 1, 1947, these debentures are convertible into Ordinary Shares at the rate of 40 Ordinary Shares of Rs. 10 each for each £50 Debenture on a month's notice, on January 1 and July 1. Converted up to December 31, 1941 £384,250. These are registered debentures.

Managing Agents - Burn & Co., 12, Mission Row, Calcutta. Remuneration - Rs. 15,000 monthly + 6 per cent (or 7 or 8 per cent if the Dividend is above 10 or 12 per cent) of net profit.

Directors - (Qualification, 500 Ordinary Shares) - (1) Sir Piren Mockherjee, (2) Carl Brühl, (3) Sir Pataki Padma Chandra, (4) T. S. Gladstone, (5) H. V. Peter, (6) Sir David Low and (7) Mahendrapal Singh (Jai Chari Mahabab Bahadur).

London Board - (i) Carl Brühl, (ii) D. Carvill and (iii) G. L. Smith. London Transfer Office - Messrs. Barr House 71 Queen Street, London E.C. 4. Emergency Address - 49 Wellington Road Beckenham Kent.

Accounts—Yearly to December 31. Meeting in October. Auditors—Lovelock & Lewes. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	4,00,72,025	4,01,50,725	Block*	4,89,53,295	4,68,57,668*
Reserves	35,64,496	51,11,221	Stores	61,67,600	82,57,547
Debentures	82,00,607	81,00,722	Stock	8,56,422	16,62,190
Debt	76,77,075	1,77,22,000	Outstandings	30,23,455	41,45,707
Credit Balance	32,35,167	50,64,028	Cash & Invest.	37,16,220	24,82,164
Total	6,27,50,000	7,04,55,576	Total	6,27,50,000	7,04,55,576

* Total Block Rs. 5,58,22,500 less Depreciation Rs. 69,69,221.

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1937	1,072	—72,470	...	—72,470	...	...
1938	1,586	—1,67,292	...	—2,46,762	...	8½—4½
1939	4,231	—12,28,271	...	—14,75,032*	...	29½—10½
1940	35,36,661**	7,27,521	...	3,77,636	...	25½—14½
1941	25,00,000	42,60,740	...	4,20,477	10	23—16½
1942	25,00,000	32,70,091	...	2,51,228	10	27½—15½

*Written off against surplus on Debenture Conversion. **Including Repairs and Renewals.

STEEL PRODUCTS, LIMITED

Regd. October 9, 1917. Manufactures and deals in steel furniture and library and office equipments, various kinds of shelving for the storage of records and household furniture and sheet metal and welding work. A tube furniture department has been added since 1940. The workshop equipped with up-to-date machinery and plants is located at 55/56, Garden Reach Road, Calcutta, and has a producing capacity of over 100 tons of finished products per month.

*Capital—Authorised, Rs. 5,50,000 in (i) 80,000 Ordinary Shares of Rs. 3-8 each and (ii) 20,000 Preference Shares of Rs. 10 each. Issued and Subscribed—Rs. 2,50,000 divided into (i) 80,000 shares of Rs. 3-8 each, and (ii) 20,000 5 per cent (tax-free) Cumulative Preference Shares, of Rs. 10 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

The original capital of the Company was Rs. 5,00,000 divided into 50,000 shares of Rs. 10 each. But in 1925 the capital was reduced to Rs. 3,00,000 by reducing the nominal value of each share from Rs. 10 to Rs. 6, and to the present figure in May 1940 by reducing the nominal value of each share from Rs. 6 to Rs. 3-8 each. 20,000 Preference Shares were created in 1942.

Managing Agents (since 1938)—D. Khaitan & Sons, Ltd., 9, Clive Street, Calcutta. Remuneration—Rs. 1,000 monthly + 10 per cent of net profits + 2 per cent on sales.

Directors—(Qualification, 100 shares)—(1) D. Khaitan; (2) S. K. Bhatter; (3) Jna Basu; (4) B. P. Khaitan; and (5) R. K. Bhattacharya.

Accounts—Yearly to April 30. Meeting in September. Auditors—H. P. Khondalwal & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities in Rs.	30-4-42	30-4-43	Assets in Rs.	30-4-42	30-4-43
Capital	1,75,000	1,75,000	Block Net	1,61,041*	82,613
Capital Reserve	4,000	50,000	Stores	4,074	3,627
Debt	...	2,77,000	Stock	...	2,21,000
Credit Balance	...	...	Outstandings	...	...
Total	...	...	Total	...	...

Half-year ended	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward - Rs.	Dividend per cent per annum	Price Per High-Low Rs.
Oct. 1936 .	3,190	-7,738	.	-77,079	...	3½-4½
April 1937 ..	3,130	7,024	.	-70,073	...	7½-8½
Oct. 1937	3,474	-3,163	...	-73,273	..	5-5½
April 1938 .	3,664	-603	..	-73,843	...	1½-1
Oct. 1938 .	300	-39,977	...	-1,31,840	...	2½-3
April 1940* .	3,944	20,490	.	8,874	4½	3½-4½
April 1941* .	5,453	49,763	13,018	6,834	10½	5½-6½
April 1942	12,350	45,123	10,000	10,707	17½	8-9
April 1943	9,859	32,330	..	9,610	20½	8½-9½

* Year ended.

TATA IRON & STEEL CO., LIMITED*

Regd. Bombay, August 25, 1907. Owns a gigantic steel and iron works equipped with modern plant at Jamshedpur on B.-N. Railway, 136 miles from Calcutta, as also valuable mining rights over deposits of iron ore, coal, dolomite, etc. The Company is a dominant factor in the Steel Industry of Asia.

Capital—Authorised and Issued—Rs. 10,52,12,500: (i) Rs. 2,62,50,000 in 3,50,000 Ordinary Shares of Rs. 75 each, (ii) Rs. 73,00,000 in 30,000 Cumulative 6 per cent Preference Shares of Rs. 150 each, (iii) Rs. 7,00,00,000 in 7,00,000 Second Cumulative 7½ per cent Preference Shares of Rs. 100 each, and (iv) Rs. 14,62,500 in 48,750 Deferred Shares of Rs. 30 each. **Subscribed and Called up—Rs. 10,43,91,100** (i) Rs. 2,62,50,000 in 3,50,000 Ordinary Shares of Rs. 75 each, (ii) Rs. 73,00,000 in 30,000 Cumulative 6 per cent (taxable) Preference Shares of Rs. 150 each, and (iii) Rs. 11,62,500 in 48,750 Deferred Shares of Rs. 30 each, all paid up. **Add amount paid on 6,181 Second Preference Shares forfeited Rs. 97,569.** **Add** part payments received on forfeited shares from shareholders against calls and instalments against decrees kept in suspense Rs. 23,253. **Regd. Fee—4** as. per share, maximum Rs. 500 per deed of 2,000 or more shares. **Special Terms** are used, obtainable from the Company at 6 pies per form.

First and Second Preference Shares are respectively entitled in order of first and second to a cumulative preferential dividend of 6 and 7½ per cent. Any balance remaining after paying the above dividends shall be distributed among the holders of the Deferred Shares in proportion to the balance of their shares. **Dividend** is payable quarterly together with interest on the Deferred Shares at 4 per cent.

First Mortgage Debenture Stock—Authorised—Rs. 3,00,00,000 Issued—Rs. 1,00,00,000 in July 1937 and Rs. 1,00,00,000 in July 1938 as security against a loan of Rs. 2,00,00,000 from Imperial Bank of India. Interest 4 per cent.

Agents—Tata Sons Ltd., Bombay House, 24, Bruce Street, Fort Bombay. **Remuneration—5** per cent (or 7, 8 and 9 per cent if the dividend exceeds 8, 10 and 12 per cent) of net profit or a minimum of Rs. 50,000.

Directors—(Qualification, Rs. 50,000 in shares)—(1) J. R. D. Tata (Chairman), (2) Sir Purshottamdas Thakurdas, (3) Sir M. Visvesvaraya, (4) Sir Chundil V. Mehta, (5) Sir Cowasji Jehangir, (6) Sir Homi Modji, (7) Dinsha K. Daji, (8) Sir Ardeshir R. Dalal, (9) Neville N. Wadia, (10) D. M. Khatau, and (11) Fazl Ibrahim Rahimtulla.

Voting—One vote per share for each Ordinary, First Preference and Deferred Shares, and one vote for every 5 Second Preference Shares. **Borrowing Powers** up to authorised capital.

Accounts—Yearly financial statement is audited by Messrs. J. H. & Co., Chartered Accountants, Bombay. **Dividends** are payable quarterly.

Auditors—A. F. Ferguson & Co., and S. B. Billimoria & Co., Bombay. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-42	31-3-43	Assets (In Rs.)	31-3-42	31-3-43
Capital ...	10,47,15,224	10,47,15,224	Block (Gross) ...	20,62,43,847	21,50,77,646
Gen. Reserve ...	3,11,28,007	8,40,28,989	Stores ...	2,14,59,640	2,13,75,647
Tax Reserve ...	1,06,02,016	2,72,01,559	Stocks ...	1,07,59,091	2,02,90,722
Spl. Reserve ...	1,22,63,707	3,17,47,290	Outstandings ...	2,71,79,028	1,21,52,105
Depreciation ...	15,39,62,813	16,55,05,337	Cash & Invest.	6,72,97,861	2,84,17,074
Debits ...	5,00,04,226	6,46,10,379			
Credit Balance ...	2,59,83,096	2,09,62,869			
Total ...	44,48,50,007	44,03,80,100	Total ...	44,48,50,007	44,03,80,100

Year ended March	Depreciation Rs	Net Profit Rs	Reserves Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs	
						0-25 15-25	
1933	82,00,000	41,65,257	1,03,618	61,003	45	17	200—175
1934	1,15,00,000	1,25,73,120	6,65,340	1,14,458	50	44	220—160
1935	1,03,00,000	1,65,64,200	1,00,000	5,17,730	100	5	700—250
1936	98,00,000	1,46,02,406	89,948	22,820	25	10	700—400
1937	93,00,000	1,83,56,463		1,94,512	15	58	2150—500
1938	85,00,000	2,83,46,063		4,08,030	20	57	1800—800
1939	1,00,00,000	2,64,56,607		8,18,678	24	55	2500—800
1940	50,00,000	8,07,39,506	80,00,000	16,33,117	57	45	1200—1150
1941	1,50,00,000	8,12,84,321	75,00,000	11,99,171	58	11	2000—1000
1942	1,25,00,000	5,67,56,083	1,00,00,000	11,65,711	38	4	2000—1000
1943	1,25,00,000	2,52,98,618	25,00,000	9,42,102	50	19	1500—1000

TEXTILE MACHINERY CORPORATION LIMITED

Regd. August 4, 1939. Owns and operates a factory at Haveli, near Bapat, and Station of the B. & A. Ry. for the manufacture of machines and parts of all kinds and in particular those associated with the textile industry.

Capital Authorized Rs. 50,00,000 i.e. (a) 5,00,000 Ordinary Shares of Rs. 10 each, and (a) 15,00,000 Preference Shares of Rs. 10 each. Issued and Subscribed Rs. 15,00,000 i.e. (a) 1,50,000 Ordinary Shares of Rs. 10 each, and (a) 10,00,000 5½ per cent (tax free) Cumulative Preference Shares of Rs. 10 each, both fully paid up. Total 32 Ordinary Shares forfeited Rs. 720. Total Paid Up Rs. 4,99,480. Reg. Fee Rs. 1 per unit.

Managing Agents: Bala Brothers, 8 Royal Exchange Place, Calcutta. Rs. 500 monthly when block account is up to Rs. 150,000; Rs. 1,000 monthly when block account exceeds Rs. 150,000; and Rs. 2,000 monthly when block account exceeds Rs. 2,00,000—15 per cent of net profit above Rs. 2,00,000 and up to Rs. 20,00,000 only.

Directors—Equalisation Shares normally valued Rs. 10 each—P. M. Bhowmik, J. K. Ghosh, P. K. Bhowmik, L. M. Chatterjee, M. Ganguly, Jagannath and C. K. Ghosh.

Accounts: Yearly to 31st March. Audited by Messrs. A. F. Ferguson & Co., Last Balance Sheet and Progress Statement:—

Liabilities (In Rs.)	31-3-42	Assets (In Rs.)	31-3-42
Capital ...	14,71,500	Plant & Machinery ...	27,71,500
Reserve ...	1,62,847	Stocks & Stores ...	2,10,000
Debits ...	4,97,000	Outstandings ...	1,54,000
Credit Balance ...	1,44,250	Yarn & Spinning ...	1,44,250
		Cash ...	1,00,000
Total ...	14,71,500	Total ...	14,71,500

... ..

UNITED IRON & ENGINEERING WORKS, LIMITED

Regd. February 23, 1941. Factory and Workshop at Belur, on the right bank of the Hooghly, near Calcutta. A composite factory consisting of a most up-to-date Machine Shop for the manufacture of Precision Machineries, a Foundry, Rolling Mill and Rubber Factory, each of which can be worked as a separate unit.

Capital Authorized Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each.
 Issued Rs. 15,00,000. Subscribed—Rs. 7,17,650. Capital—Reserve:
 Rs. 16,147*. Registration Fee—Nil.

Managing Agents The United Trading Corporation, 9, Clive Row Calcutta. Remuneration Monthly Rs. 1,500 fixed + extra office and establishment expenses + 15 per cent on net profit or Rs. 15,000, whichever is greater.

Directors—(Qualification, shares valued Rs. 5,000 paid up)—(1) K. N. Dalal; (2) J. P. Chakla; (3) S. C. Kar; (4) N. C. Sanyal; (5) M. L. Lallubhai; and (6) J. N. Bhattacharya.

Accounts First accounts closed on August 31, 1942. Auditors—Gupta & Mitra Chartered Accountants. Last Balance Sheet & Progress Statement.

Liabilities (in Rs.)—	31 8-42	Assets (in Rs.)	31 8-42
Capital	7,47,000	Block*	7,79,716
Reserve	43,775	Stores	5,20,713
Debts	5,52,044	Outstandings	1,04,803
Credit Balance	80,533	Cash	6,246
Total	14,26,342	Total	14,26,310

* Including development & preliminary expenses

Period ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Rs. & P High—Low Rs.
Aug. 1942	2,28,027	14,717	53,688		5	12½—



BHARTIA ELECTRIC STEEL

COMPANY, LIMITED

STEEL & IRON FOUNDERS, STEEL RE-ROLLERS
MECHANICAL & STRUCTURAL ENGINEERS
GENERAL METALLURGISTS

Manufacturers of

STEEL CASTINGS, IRON CASTINGS, STEEL BARS & RODS,
STEEL FORGINGS, CARBON STEELS, SILICO-MANGANESE,
COPPER CHROME, NICKEL CHROME & MANGANESE
STEEL etc., etc.

FROM ELECTRICALLY MELTED STEEL
to British Standard, Indian Stores Deptt.
Indian Railway Standard & Lloyds
Specifications etc., etc.

Managing Agents :

BHARTIA COMPANY LIMITED

Works —

2 Swahoe Street
Barrage
Phone—PK 549 2253

Head Office :—

42, Shibbolea Street,
Calcutta
Phone—B B 5772 1132

Te — See electro CALCUTTA

SUGAR SECTION

BALRAMPUR SUGAR COMPANY, LIMITED

Regd. February 27, 1933. Owns two factories at Balrampur and Tukapur on the O & L Railway in the U. P., each with a crushing capacity of 730 tons of cane per day.

*Capital—Authorised—Rs. 50,00,000 in 5,00,000 shares of Rs. 10 each.
Issued and Subscribed—Rs. 28,00,000 in 2,80,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Sub-division fee Rs. 2 per scrip.

The authorised, issued and subscribed capital of the Company was raised to the present figures in 1935 by the creation of 3,00,000 additional shares of Rs. 10 each, of which 1,02,000 shares were offered to the public at a nominal price in the negotiation of 3 new shares for every 5 old shares held. The balance of 1,98,000 shares were offered to the existing shareholders at a nominal price.

Managing Agents—Begg Sutherland & Co., Sutherland House, Calcutta.
Remuneration—Rs. 2,000 monthly + 6 per cent of net profits + £100 yearly + 2½ per cent of purchases made in U. K.

Directors—(Qualification, 50 shares)—(1) B. L. Gray; (2) A. S. Gilani, (3) A. B. Das, and (4) D. P. Singh.

Accounts—Yearly to June 30. Meeting in December. Auditors—Messrs. Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-42	30-6-43	Assets (In Rs.)	30-6-42	30-6-43
Capital	28,00,000	28,00,000	Block (Net)	23,34,169	21,04,500
Gen. Reserve	1,63,407	1,63,407	Stores	4,03,032	4,73,671
Credit Balance	13,01,612	7,40,223	Stocks	5,03,632	7,53,771
Misc Reserve	51,772	32,373	Outstandings	11,00,277	14,82,244
Debts		2,06,977	Cash & Invests.	1,32,168	1,43,200
			Debt Balance	83,475	—
Total	46,18,791	42,74,154	Total	46,18,791	42,74,154

* Total Block Rs. 35,57,030 less Depreciation Rs. 15,56,083

Year ended June	Sales Rs.	Reserves Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1934	15,25,737	50,000	2,40,952	1,91,514	20,925	10	55-10
1935	16,14,733	50,000	2,30,115	1,00,000	2,767	10	23-14
1936	12,48,043		2,00,668	1,00,000	71,033	10	19-18
1937	29,82,337		93,037	2,00,000	61,089	8	15-12
1938	23,34,447		70,210	2,00,000	61,300	2	12-7
1939	23,74,341		42,198	1,80,000	12,104		11-7
1940	8,15,124		3,76,870	1,00,000	3,64,266		7-6
1941	11,63,878		2,73,327	1,00,000	90,938		13-8
1942	33,32,858		7,464	1,00,000	83,474		14-12
1943	35,07,072		2,00,412	1,00,000	60,937		

BASTI SUGAR MILLS COMPANY LIMITED

Regd. August 9, 1927. Owns two factories at Basti and Walterganj both in the district of Basti in U. P. with an aggregate crushing capacity of 1,100 tons of cane per day.

Capital—Authorised—Issued and Subscribed—Rs. 15,00,000 in (a) 12,000 shares of Rs. 10 each, (b) 3,00,000 shares of Rs. 5 each, both fully paid up.

Debt—Rs. 1,00,000 in 10,000 shares of Rs. 10 each, fully paid up.

Debt—Rs. 1,00,000 in 10,000 shares of Rs. 10 each, fully paid up.

Debt—Rs. 1,00,000 in 10,000 shares of Rs. 10 each, fully paid up.

Managing Agents—Narang Brothers & Co., Ltd., 3, Montgomery Road, Lahore.

Directors—(Qualification, 250 "A" shares)—(1) Dr. Sir Ghokh Chand Narang, Kt.; (2) Dr. D. R. Narang; (3) Dr. Shri Datt; and (4) K. R. Narang.

Accounts—Yearly to April 30. Meeting in October. Auditors—Bacon Ram & Sons. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-4-42	30-4-41	Assets (In Rs.)	30-4-42	30-4-41
Capital ...	12,00,000	14,74,500	Block (Net) ...	19,91,511	17,35,225*
Gen. Reserves ...	11,50,000	14,76,803	Stores ...	4,05,144	4,14,704
Misc. Reserves ...	2,54,155	4,59,299	Stocks ...	15,45,221	49,81,881
Debentures ...	6,00,000	6,00,000	Outstanding ...	4,27,563	3,90,221
Debt ...	10,40,520	28,20,054	Cash & Invests ...	6,44,529	20,45,768
Credit Balance ...	6,40,550	16,52,440			
Total ...	42,27,585	65,03,411	Total ...	49,27,249	95,02,459

* Total Block Rs. 25,74,677 less Depreciate = Rs. 19,91,512

Year ended April	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Capital Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1931	21,21,741	5,55,785	2,50,000	1,73,157	2,50,000	25	204—272
1932	25,18,142	42,540		1,82,007	42,000	15	214—195
1933	29,28,754	6,06,151	2,00,000	1,90,244	1,92,500	25	244—194
1934	32,60,181	61,908		1,92,500	71,400	15	200—190
1935	32,32,271	1,29,921		1,27,847	15,000	15	189—193
1936	42,67,147	2,22,099	72,000	81,787	51,000	12	172—175
1937	7,29,881	40,524		1,73,172	8,500	5	181—164
1938	24,29,129	4,62,460	1,78,000	1,27,877	1,27,000	10	171—145½
1939	41,27,429	4,57,581	2,00,000	95,825	1,94,000	20	224—145½
1940	39,02,506	14,05,440	200,000	1,82,500	8,00,000	7	200—214

DELAPUR COMPANY LIMITED*

Formed October 27, 1918. Owns a factory at Harpura near Balahar of the District, Harpura, District of the G. I. P. Railway, with a crushing capacity of 1,000 tons of cane per day.

Capital—Authorized—Rs. 4,00,000 in 40,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 27,50,800 in 27,508 shares of Rs. 10 each fully paid up. Reg. Fee—Rs. 4 per share.

The capital of the Company was reduced from Rs. 40,00,000 to Rs. 20,00,000 in 1924 and to Rs. 10,00,000 in 1927 by reduction of the nominal value of each share progressively from Rs. 10 to Rs. 7½ and to Rs. 5. In 1932 the capital of the Company was increased to the present figure by capitalisation of Rs. 14,00,000 from Reserves and creating thereby 1,40,000 shares of Rs. 10 each, which were distributed as free bonus to existing shareholders in the proportion of one for one.

Managers—W. H. Brady & Co., Ltd., Royal Exchange Buildings, Colaba, Bombay.

Directors—1. Sir Purushottam Thakurda, 2. Sir Khitab Dasgupta, 3. Sir Jyoti Dasgupta, 4. Dr. B. K. Chatterjee, 5. Dr. A. H. Bhowmik.

Accounts—Yearly to March 31. Meeting in May. Auditors—A. F. D. & Co., Ltd. Last Two Balance Sheets & Progress Statement:

Liabilities (In Rs.)	31-3-42	31-3-41	Assets (In Rs.)	31-3-42	31-3-41
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SUGAR

262

Year ended Sept	Net Profit Rs.	Depreciation Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1933	6,64,863	1,17,340	6,27,000	27,077	14	275-127
1934	8,11,293	2,24,919	4,00,000	7,196	24	275-127
1935	9,13,152	1,21,631	3,00,000	1,572	24	215-20
1936	7,71,440	2,04,444	1,31,000	14,659	16	241-12
1937	5,24,142	2,80,174		14,600	14	241-140
1938	3,06,000	1,64,021	73,000	11,607	14	195-14
1939	10,91,544	1,44,050	1,23,000	27,774	20	205-150
1940	9,62,941	95,719	2,05,000	31,738	20	241-17
1941	4,09,944	12,254	1,10,000	27,264	14	210-10
1942	6,44,567	1,00,214	2,15,000	3,659	12	27-25
1943	10,17,600	2,27,002	3,00,000	27,500	14	241-25

BELSUND SUGAR COMPANY, LIMITED

Regd. September 19, 1932 Owns a sugar factory near Riga on the O. & T. Railway Bihar, with a crushing capacity of 875 tons of cane per day

Capital Authorised Rs. 21,30,000 in 2,13,000 shares of Rs. 10 each. Issued and Subscribed Rs. 10,50,000 in 1,05,000 shares of Rs. 10 each. 1,20 paid up. Less 10 shares forfeited Reg. Fee Nil for shares; Rs. 2 for Debentures

1933 to
1943
Rs.
Total

Debenture Capital Authorised Rs. 12,00,000. Issued Rs. 10,00,000 in 1934 in 10,000 bonds of Rs. 100 each (registered and transferable by deed only). Issued at Rs. 80, and redeemable at par on September 30, 1944 or at any time thereafter.

Managing Agents James Finlay & Co., Ltd., 1, Chive Street, Calcutta

Directors—(1) F. C. Guthrie, (2) J. Aitken, (3) C. P. Narayan Singh, (4) H. D. Townsend, and (5) Nand Kishore Bajaria.

Accounts Yearly to September 30 Meeting in April. Auditors—Lawlock & Lewis. Last Two Balance sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-41	30-9-42	Assets (in Rs.)	30-9-41	30-9-42
Capital	10,49,950	10,49,930	Block (Net)	14,47,872	15,71,224
Tax Reserve	6,20,038	27,247	Stores	1,30,438	1,74,997
Debentures	10,00,000	10,00,000	Stocks	12,71,997	7,23,504
Debits	4,15,764	6,20,038	Outstandings	1,16,880	3,07,200
			Cash & Investments	18,808	84,427
			Debit Balance	99,109	89,504
Total	30,85,752	36,97,225	Total	30,85,752	36,97,225

* Total Block Rs. 14,47,872 & Depreciation Rs. 8,43,872

Year ended Sept	Sales & Stocks Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Price Range High-Low Rs.
1934	1,04,568	8,411		18,211	104-8
1935	20,420	6,000	18,400	1,04,514	81-7
1936	12,11,004	4,500	1,00,000	2,00,000	7-42
1937	18,800	1,00,000	1,00,000	2,00,000	42-51
1938	14,01,004	8,800	1,00,000	2,00,000	6-8
1939	8,800	1,00,000	1,00,000	2,00,000	21-11
1940	28,20,000	80,000	1,00,000	4,00,000	41-21
1941	20,00,000	8,800	1,00,000	10,000	71-41
1942	12,04,200	7,000	1,11,200	89,504	71-31

BHARAT SUGAR MILLS, LIMITED.

Regd. October 13, 1931. The Company owns a factory at Sidhwalia on the O. & T. Railway, in Bihar, with a crushing capacity of 600 tons of cane per day.

Capital—Authorised—Rs. 20,00,000 in (i) 1,00,000 Ordinary shares of Rs. 10 each, and (ii) 10,000 Redeemable Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 10,00,000 in (i) 1,00,000 Ordinary Shares of Rs. 10 each, and (ii) 5,000 Redeemable 5 per cent (taxable) Cumulative Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Re. 1 per deed.

Managing Agents—(Since December 23, 1941)—The Cotton Agents Ltd., Bombay. Regd. Office—S, Royal Exchange Place, Calcutta.

Directors—(Qualification, shares valued Rs. 10,000)—(1) K. Kumar; (2) Debi Prasad Khaitan; (3) Bhagwati Prasad Khaitan; (4) Ramkumar Bhuwarka; and (5) R. K. Jalan.

Accounts—Yearly to June 30. Meeting in January. Auditors—S. R. Batliboi & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	30-6-42	Assets (in Rs.)	30-6-43	30-6-42
Capital ...	4,97,800	5,00,000	Block (Net) ...	5,58,036*	4,01,832
Gen. Reserves ...	3,975	3,975	Stores ...	92,334	1,14,326
Tax Reserve ...	98,000	18,000	Cash ...	41,393	6,382
Debentures ...	...	1,25,000	Stocks ...	9,65,935	4,64,955
Debts ...	8,15,616	5,18,232	Outstandings ...	95,486	1,40,049
Credit Balance ...	1,47,963	62,336	Investments ...	10,000	10,000
Total ...	17,63,384	12,27,543	Total ...	17,63,384	12,27,544

* Total Block, Rs. 12,26,877 less Depreciation Rs. 6,68,841

Year ended June	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	11,46,429	—501	61,937	1,795	...	10½—7½
1935	8,47,966	13,670	65,853	2,965	2½	8½—5½
1936	10,76,743	46,930	68,517	12,395	7½	9½—5½
1937	16,77,684	70,899	72,699	33,294	10	10½—7½
1938	13,40,238	27,269	57,000	35,563	5	10½—7½
1939	10,42,627	62,120	60,000	72,683	5	8½—7
1940	9,03,116	—1,17,104	...	—44,421	...	9½—7
1941	12,57,104	73,718	1,30,000	4,297	5	7½—7½
1942	20,64,375	58,040	55,000	24,836	7½	12½—7½
1943	18,94,302	1,23,127	45,000	22,963	10	20—12½

BULAND SUGAR COMPANY, LIMITED

Regd. December 11, 1934. Owns a factory in the Rampur State E. I. Railway, United Provinces with a crushing capacity of 1,000 tons of cane per day. Along with Baza Sugar Co. Ltd. was the Agent for the growing of 2,000 acres of sugar plantations. Rampur and an extensive sugar cane area in the district of 2,500 acres is under the factory.

Capital—Authorised—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each.

Issued and Subscribed—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each.

Reg. Fee—Rs. 100 per deed.

Managing Agents—(Since December 23, 1941)—The Cotton Agents Ltd., Bombay.

Directors—(Qualification, shares valued Rs. 10,000)—(1) K. Kumar; (2) Debi Prasad Khaitan; (3) Bhagwati Prasad Khaitan; (4) Ramkumar Bhuwarka; and (5) R. K. Jalan.

Accounts—Yearly to June 30. Meeting in January. Auditors—S. R. Batliboi & Co.

Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)

Capital ...

Gen. Reserves ...

Tax Reserve ...

Debentures ...

Debts ...

Credit Balance ...

Accounts—Yearly to May 31. Meeting in November or December
Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress
Statement.—

Liabilities (in Rs.)	31-5-42	31-5-41	Assets (in Rs.)	31-5-42	31-5-41
Capital	18,00,000	23,97,340	Block (Net)	22,63,814	21,74,137
Gen. Reserve	7,50,000	4,50,000	Stores	8,21,114	4,21,900
Debts	9,76,330	15,46,378	Stocks	15,46,539	24,82,523
Credit Balance	8,24,172	9,74,286	Outstandings	67,972	1,05,333
Misc. Reserves	52,006	70,435	Cash & Invests.	1,95,359	1,94,129
Total	44,02,898	54,38,439	Total	44,02,898	54,38,439

* Total Block Rs. 30,06,114 less Depreciation Rs. 8,27,361

Year ended May	Gross Profit Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carned Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	4,86,144	99,886	1,42,773		9,886	5	14½—10½
1937	9,54,791	2,05,079	1,09,328	53,000	29,965	8	14½—10½
1936	12,63,977	4,34,053	1,06,825	1,53,000	83,518	11	13½—9½
1935	6,94,064	2,11,882	1,02,839	50,000	27,901	11	14½—9½
1934	13,68,009	5,16,059	1,03,462		81,460	12	17½—11½
1931	17,89,629	6,45,935	1,09,230	3,30,000	60,945	17½	16—12
1932	16,64,798	7,54,227	1,10,116	3,47,500	54,171	22½	25½—15½
1933	19,47,168	9,20,114	1,05,155	3,62,360	71,786	22½	45½—25½

CAREW AND COMPANY, LIMITED

Regd June 11, 1975. Owns two sugar factories, one at Rosa in U. P. and the other at Darsana in Nadia District, Bengal, also owns three distilleries at Rosa, Asansol and Darsana for manufacture of potable and commercial spirit.

Capital—Authorised—Rs. 50,00,000 in (i) 4,20,000 Ordinary and (ii) 8,000 Preference Shares. Issued and Subscribed—Rs. 40,00,000 in (i) 3,20,000 Ordinary Shares of Rs. 10 each and (ii) 8,000 Cumulative 6½ per cent (tax-free) Redeemable (at any time after July 1, 1938 on 6 months' notice) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Re. 1 per deed.

pany, on giving three months' notice as follows:—within first three years at par, within next three years at 8 annas per cent premium and within last three years at Re. 1 per cent premium

Managing Agents—Messrs. J. H. M. Hall & Co., 1, Temple Place, Calcutta

Directors—(1) W. Corrie, (2) K. I. Jatta, (3) T. S. Gladstone, and (4) A. P. Benthall.

Accounts—Yearly to May 31. Meeting in November or December. Auditors—Loylock

Statement.—Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	30-6-42	30-6-41	Assets (in Rs.)	30-6-42	30-6-41
Capital	54,14,075	54,14,075	Block (Net)	54,14,075	54,14,075
Gen. Reserve	11,30,877	11,30,877	Stores	1,07,369	1,07,369
Debts	15,12,030	15,12,030	Stocks	1,07,369	1,07,369
Credit Balance	13,23,240	13,23,240	Outstandings	19,44,506	19,44,506
Misc. Reserves	95,278	95,278	Cash & Invests.	1,81,878	1,81,878
Total	90,77,500	90,77,500	Total	90,77,500	90,77,500

CHAMPARUN SUGAR COMPANY, LIMITED

Regd. November 4, 1903. Owns two factories, one at Barrah (Charkia Station O. & T. Railway), and the other at Champatia (Champarn District) both in Bihar, with a total crushing capacity of 1,850 tons of cane per day.

*Capital Authorised Rs. 50,00,000 in 5,00,000 shares of Rs. 10 each. Issued and Subscribed Rs. 18,00,000 in 1,80,000 shares of Rs. 10 each, fully paid up. Reg. Fee -Rs. 1 per deed.

The capital of the Company was raised (for redemption of debentures) to its present figure in 1936, by the creation of 3,80,000 additional shares of Rs. 10 each, of which 80,000 shares were issued at a premium of Rs. 3-8 per share to existing members in the proportion of one new share for every two old shares held.

Managing Agents Begg, Sutherland & Co., Ltd., Sutherland House, Cawnpore. Remuneration Rs. 500 monthly + 2½ per cent of all sales.

Directors—(Qualification, 50 shares)—(1) C. W. Toak; (2) A. Hoon; (3) H. B. Bhatia; Ram Narain; and (4) H. Crighton.

Accounts—Yearly to June 30. Meeting in December. Auditors—Price Waterhouse Pott & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-42	30-6-41	Assets (in Rs.)	30-6-42	30-6-41
Capital	18,00,000	18,00,000	Block (Net)	19,47,896	18,00,000
Gen Reserve	17,00,000	18,00,125	Stores	5,59,700	7,87,777
Tax Reserve	4,12,000	10,37,279	Stocks	8,25,211	17,94,444
Misc Reserve	2,31,498	2,92,378	Outstandings	24,95,526	17,25,554
Debts	15,20,067	31,025	Cash & Invests.	4,44,319	8,85,861
Credit Balance	4,09,967	7,82,270			
Total	60,73,532	67,64,077	Total	60,73,532	67,64,077

* Total Block Rs. 52,15,665 less Depreciation Rs. 11,05,937

Year ended June	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Earned Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1931	41,07,507	34,978	30,000	2,00,000	20,759	5	25½-17½
1932	33,53,083	1,85,836	30,000	2,33,000	56,593	10	25½-17½
1933	36,23,647	4,05,323	30,000	2,35,000	1,91,918	20	25½-17½
1937	46,74,613	1,00,602		2,20,000	10,316	5	26½-15
1938	36,14,662	1,13,539	-1,50,000	2,00,000	25,175	5	18½-10
1939	33,07,500	2,21,825	50,000	1,37,000	62,500	7½	14½-10
1940	22,16,113	87,493		1,37,500	1,04,994	2½	20½-11½
1941	32,02,565	4,87,943	1,32,039	1,37,500	1,90,807	15	14½-11½
1942	58,59,361	3,56,211	1,37,142	1,37,500	1,39,067	15	24½-14½
1943	61,70,919	7,12,903	1,00,000	1,50,000	2,42,270	30	38½-23½

DEORIA SUGAR MILLS, LIMITED

Regd. February 18, 1936. Owns a factory at Tahsil Deoria, District Gorakhpur, with a total crushing capacity of 800 tons of cane per day.

Capital - Authorised Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. Issued and Subscribed Rs. 6,00,260 in 60,026 shares of Rs. 10 each, fully paid up less 101 shares forfeited Rs. 1,010. Add Rs. 202 paid up on forfeited shares.

Debentures Rs. 4,00,000 in 4,000 7½ per cent bonds of Rs. 500 each. Originally redeemable in 1943. Extended to December 1, 1945 at 5 per cent interest.

Managing Agents K. M. Bhatia & Co. & Bros. Ltd. 5, Royal Exchange Place, Calcutta. Remuneration Rs. 500 monthly + 5 per cent of net profit - 1 per cent + 1.

Directors—(Qualification, 50 shares valued Rs. 20,000)—(1) L. M. Narainchand Thapar; (2) K. M. Lal Poddar; (3) R. M. Lal Poddar; (4) L. M. Narainchand Thapar; (5) K. M. Narain; (6) Anand Lal Poddar and (7) B. M. Thapar.

Accounts—Yearly to August 31. Meeting in December. Auditors—Battliboi, Purohit & Darbari. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-8-42	31-8-41	Assets (in Rs.)	31-8-42	31-8-41
Capital ...	5,99,452	5,99,452	Block (Net) ...	10,53,906	9,61,246
Debentures ...	3,00,000	3,00,000	Stores ...	1,53,373	2,80,567
Gen. Reserve ...	40,000	80,000	Stocks ...	4,93,465	5,05,991
Tax Reserve ...	1,12,066	3,17,204	Outstandings ...	63,253	87,584
Spl. Reserve ...	1,54,141	1,80,552	Cash etc. ...	1,52,451	2,01,895
Debts ...	6,22,235	5,57,952			
Credit Balance ...	92,493	1,12,025			
Total ...	19,20,450	21,27,185	Total ...	19,20,450	21,27,185

* Total Block Rs. 15,12,965 less Depreciation Rs. 5,81,619.

Year ended August	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938 ...	17,63,557	62,954	77,751	25,000	19,264	5	...
1939 ...	15,43,426	97,213	81,435	40,000	21,513	5	10½
1940 ...	9,53,682	—51,609	97,128	...	—50,095	...	10½N
1941 ...	17,46,357	1,65,382	91,084	50,000	7,441	5	10½N
1942 ...	17,96,528	1,10,052	84,757	65,000	7,550	7½	10½—10½
1943 ...	20,22,655	1,29,473	78,101	75,000	2,098	10	20½—18½

DURBHANGA SUGAR COMPANY, LIMITED

Registered November 16, 1914. Factories at Lohat (near Pandaul Railway Station of O. & T. Railway) and Sakri (O. & T. Railway) with daily crushing capacity respectively of 1,253 and 719 tons.

Capital—Authorised—Rs. 50,00,000 in 3,00,000 Shares of Rs. 10 each. Issued and Subscribed—Rs. 26,00,000 in 2,60,000 Shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 2 per deed.

Secretary—J. Macniven. Registered Office—Lohat, Dt. Darbhanga.

Directors—(Qualification, 100 Shares)—(1) G. P. Danby; (2) Vaidynath Jha; and (3) Mukunda Jha.

Accounts—Yearly to August 31. Meeting in December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-8-42	31-8-41	Assets (in Rs.)	31-8-42	31-8-41
Capital ...	26,00,000	26,00,000	Block (Net) ...	18,19,522	17,97,151
Gen. Reserve ...	4,24,566	5,94,563	Stores ...	3,72,506	4,48,666
Tax Reserve ...	5,97,751	6,50,587	Stocks ...	15,74,533	20,83,081
Spl. Reserve ...	75,741	95,216	Outstandings ...	4,72,126	3,45,829
Debts ...	4,09,613	6,82,613	Cash & Invests. ...	2,15,671	10,42,178
Profit & Loss A/c.	4,75,997	9,95,109			
Total ...	44,53,665	56,26,918	Total ...	44,53,665	56,26,918

* Total Block Rs. 40,58,270 less Depreciation Rs. 22,31,116.

Year ended August	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1941 ...	49,77,507	5,00,839	1,00,000	1,25,950	2,44,223	12½	Quoted since
1942 ...	48,77,507	1,31,778	1,00,000	1,41,661	1,15,977	10	27-42
...	...	...	...	...	...	...	11-10

D. R. MILA IN BREWERIES LIMITED

Registered November 16, 1914. Factories at Lohat (near Pandaul Railway Station of O. & T. Railway) and Sakri (O. & T. Railway) with daily crushing capacity respectively of 1,253 and 719 tons.

Capital—Authorised—Rs. 50,00,000 in 3,00,000 Shares of Rs. 10 each. Issued and Subscribed—Rs. 26,00,000 in 2,60,000 Shares of Rs. 10 each, fully paid up.

Registration Fee—Rs. 2 per deed.

Secretary—L. G. Heasman, A.C.A., Solan Brewery, Simla Hills.

Directors—(Qualification, 450 shares)—(1) E. S. McGowan; (2) W. Beecroft (Manager); (3) S. R. Pocock, and (4) L. G. Heasman.

Accounts—Yearly to March 31. Meeting in August. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement.—

Liabilities (In Rs.)	31-3-43	31-3-42	Assets (In Rs.)	31-3-43	31-3-42
Capital	8,10,315	8,10,315	Block (Net)	2,97,325*	2,57,590
Gen Reserve	3,16,254	2,60,254	Stocks & Shares	14,44,660	10,21,015
Tax Reserve	12,50,336	4,50,000	Outstandings	4,91,116	5,19,025
Spl Reserve	24,534	18,879	Cash & Invests.	12,45,640	3,37,332
Debts	7,03,243	4,53,532			
Credit Balance	3,57,885	1,57,280			
Total	34,68,571	21,56,293	Total	34,68,571	21,56,293

* Total Block Rs. 4,88,111 less Depreciation Rs. 1,90,816

Year ended March	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	72,538	20,000	13,877	7,540	2½	—
1936	75,664	20,000	12,743	1,738	5	—
1937	63,552	25,000	13,262	4,773	5½	64—40½
1938	64,002	20,000	14,573	3,813	5½	59—40½
1939	62,027	20,000	15,082	1,373	5½	32½—29½
1940	67,922	20,000	19,817	603	6½	32—26½
						64—3½
1941	1,50,328	75,000	20,839	1,337	10	7½—5½
1942	1,53,344	50,000	36,357	5,999	12½	11½—7
1943	3,51,836	2,00,000	40,822	36,338	15	15½—10½

DYER MEAKIN (BURMA), LIMITED

Regd. November 2, 1934. The Company's brewery and distillery is situated at Mandalay, now in enemy hands.

*Capital—Authorised—Rs. 5,60,000 in 20,000 shares of Rs. 28 each. Issued and Subscribed—Rs. 5,04,196 in 18,007 shares of Rs. 28 each, fully paid up. Reg Fee—Rs. 2 per deed. Only Burma Stamps accepted.

Manager—A. G. P. McLaren. Office—Mandalay, Burma.

Directors—(Qualification, 50 shares)—(1) R. T. M. Burns; (2) G. E. A. Lade; and (3) A. G. P. McLaren.

Accounts—Yearly to March 31. Auditors—Stuart Smith & Allan. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-41	31-3-40	Assets (In Rs.)	31-3-41	31-3-40
Capital	5,04,196	5,04,196	Block (Net)	6,52,884	6,56,266
Reserves etc.	4,68,214	3,50,750	Stocks etc.	2,08,162	1,22,645
Debts	1,30,672	97,223	Outstandings	1,59,232	84,581
Credit Balance	2,90,994	1,85,437	Investments	1,76,847	1,76,773
			Cash	2,03,701	1,17,322
Total	14,00,876	11,37,586	Total	14,00,876	11,37,586

Year ended March	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935		1,00,801	50,000	11,635	5,783	2	30½—28
1936		1,42,742	60,000	24,179	8,497	14	84—90
1937	8,78,000	1,63,644	60,000	26,941	2,105	17	93—84
1938	8,87,653	1,64,148	60,000	31,636	34,218	17	80—56
1939	9,07,686	1,36,065	50,000	4,148	31,148	18	58—54
1940	11,06,580	1,90,403	36,746	47,220	46,678	21	72—52
1941	15,02,760	2,80,135	60,000	64,452	85,750	25	86—70
1942	No accounts available					33	88—81

GANESH SUGAR MILLS, LIMITED

Regd. January 16, 1922. Owns a sugar mill at Amnolnagar (Pharoda St. O. & T. Railway) in the District of Gwalior with a crushing capacity of 600 tons of cane per day.

*Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 8,00,000 in 80,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed.

Managing Agents—Poddar Jaipuria & Co., 51, Vivekananda Road, Calcutta. Remuneration—Rs. 500 monthly—10 per cent of profits.

Directors—(Qualification, shares valued Rs. 5,000)—(1) Gajadhar Jaipuria; (2) Gurdip Singh Poddar; (3) Deliprasad Khaitan; (4) Ramnarayan Daga; (5) Kishenlal Poddar; (6) Rai Sahab Puranmull Jaipuria; and (7) Munimuram Jaipuria.

Voting—Every holder of 50 shares, one vote.

Accounts—Yearly to October 31. Meeting in December or January. Auditors—K. N. Gutgutia & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-42	30-6-41	Assets (in Rs.)	30-6-42	30-6-41
Capital	8,00,000	8,00,000	Block (Net)	7,79,600*	8,25,407
Reserves	2,05,000	2,03,203	Stores	3,58,205	2,03,512
Tax Reserve	1,72,294	—	Stocks	1,51,247	3,60,242
Debt	2,15,540	6,40,100	Outstandings	3,23,709	2,47,653
Credit Balance	1,91,107	1,58,821	Investments	7,545	7,545
			Cash	50,523	47,823
Total	16,52,041	15,92,184	Total	16,52,041	15,92,184

* Total Block Rs. 16,47,275 less Depreciation Rs. 8,67,745

Year ended June	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1922	6,74,049	80,553	—	67,559	533	10	—
1923	9,72,461	44,730	40,000	89,459	5,319	—	—
1924	11,57,029	—28,469	—	74,319	—23,153	—	—
1925	14,59,701	1,99,647	93,000	85,912	1,402	10	—
1926	12,84,632	75,904	23,000	90,856	2,255	5	—
1927	12,82,990	76,985	25,000	95,673	4,580	5	—
1928	15,19,725	17,907	—	95,466	2,285	2½	11
1929	15,24,418	—14,250	—	1,00,140	—12,064	—	11 Nov.
1930	15,59,609	1,70,833	—	86,179	28,821	12½	11 Nov.
1931	21,57,027	1,22,285	1,50,000	77,540	1,73,294	—	17½

GANGA SUGAR CORPORATION, LIMITED

Regd. July 27, 1922. Owns a sugar factory at Deoband in the Saharanpur District with a total crushing capacity of 1,000 tons of cane per day.

*Capital—Authorised—Rs. 30,00,000 in 3,00,000 shares of Rs. 10 each. Issued—Rs. 15,00,000. Subscribed—Rs. 8,40,000 in 84,000 shares of Rs. 10 each. Shares forfeited Rs. 2,881½. Reg. Fee—8 annas for up to 10 shares, maximum Rs. 1 per deed.

Regd. Office—College Road, Rawalpindi. Secretary—L. Lachhman Dass.

Directors—(1) Rai Bahadur Lala Isher Das Sawhney; (2) Lala Balbhadur Shab Sawhney; and (3) Kashyap Lal Sawhney.

Accounts—Yearly to March 31. Meeting in July. Auditors—Basant Ram & Sons. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-41	Assets (in Rs.)	31-3-42	31-3-41
Capital	8,22,841	—	Block (Net)	9,00,812	—
Reserve	4,10,000	—	Stocks	2,17,343	18,60,420
Debt	—	—	Stores	1,72,500	—
Credit Balance	—	—	Outstandings	1,47,500	—
			Cash & Investments	—	—
Total	12,32,841	—	Total	12,32,841	—

Year ended March	Sales Rs.	Net Profit Rs.	Depreciation Rs.	General Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	25,08,472	1,69,438	93,438	1,00,000	32,519	9	13
1939	19,47,610	2,33,667	92,433	1,00,000	19,644	14	12½
1940	27,00,817	6,32,377	1,15,146	1,00,000	3,77,912	12	12½
1941	16,78,980	4,80,917	92,747	1,00,000	4,81,156	20	12½
1942	32,00,729	5,44,526	83,234	1,00,000	7,53,990	20	15—
1943	41,29,770	6,91,041	80,566	1,00,000	11,03,003	20	15½

GAYA SUGAR MILLS, LIMITED

Regd. March 23, 1933. Owns a factory at Guraru on P. L. Railway in the district of G. Bihar, with a crushing capacity of 800 to 900 tons of cane per day.

Capital Authorised and Issued—Rs. 12,00,000 divided into (i) 10,000 Shares of Rs. 100 each and (ii) 2,00,000 Preference Shares of Rs. 100 each. Tax in 00 cts.

Managing Director—Gurusharan Lal, P.O. Guraru Mills, Dist. Gaya.

Directors—(Qualification, 50 shares)—(1) Rai Bahadur Ramchandram; (2) Gurush Lal; (3) C. Bhadani; (4) D. Bhadani; (5) L. Bhadani; (6) Jhari Ram; (7) J. Prasad; (8) P. Prasad; (9) B. Prasad; (10) H. P. Lohani; (11) Haji Shah Mustafa Ahmed.

Borrowing Powers—Up to the issued capital.

Accounts—Yearly to September 30. Meeting in January. Auditors—Batlib Purohit & Darbari. Last Two Balance Sheets and Progress Statement:

Liabilities (In Rs.)	30-9-41	30-9-42	Assets (In Rs.,)	30-9-41	30-9-42
Capital	8,58,000	8,58,000	Block (Net)	11,27,432	10,66,138*
Debentures	1,25,000	1,25,000	Stores	83,397	1,17,591
Gen. Reserve	2,25,000	2,45,000	Stocks	5,09,848	1,24,319
Tax Reserve		4,000	Outstandings	35,950	1,11,794
Debts	5,17,419	2,51,546	Cash	77,460	1,43,404
Profit & Loss A/c	1,23,787	78,782			
Total	18,59,116	15,63,263	Total	18,59,116	15,63,263

* Total Block Rs. 17,11,929 less Depreciation Rs. 6,45,771.

Year ended Sept.	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	9,89,582	80,003	15,000	44,626	1,083	8	—
1937	13,87,608	1,41,461	40,000	78,138	6,271	8	—
1938	16,92,565	1,15,054	49,000	76,211	3,728	8	—
1941	17,94,129	88,644	20,000	1,04,669	200	8	—
1942	16,54,137	68,582		88,467	183	8	105—

GWALIOR SUGAR COMPANY, LIMITED

Regd. in Gwalior State on August 16, 1940. Factory at Dabra in Gwalior.

Capital—Authorised, Issued and Subscribed—Rs. 25,00,000 in (i) 7,500 Cumulative 7 per cent (Gwalior tax-free) Redeemable (at option of the Company in whole or in part on 6 months' notice) Preference Shares of Rs. 100 each, (ii) 5,000 Cumulative 7 per cent (Gwalior tax-free) Preference Shares of Rs. 100 each, and (iii) 12,500 Ordinary Shares of Rs. 100 each, all fully paid up. Registration Fee 2 annas per Rs. 100 of face value, subject to a minimum of 2 annas and a maximum of Rs. 2 per deed.

Managing Agents—Govin Bros. Ltd. Scindia House New Delhi.

Directors—(Qualification, Shares of the nominal value of Rs. 5,000)—(1) Sir Hood Mehta; (2) Sir Manubhai N. Mehta; (3) S. P. Rajagopalachari; (4) C. M. Grant Govan; (5) Sardar M. R. Phalke; (6) A. F. T. Cambridge; (7) Sir Kikabhai Premchand; (8) Seth Ramanlal Lalubhai; and (9) C. E. M. Judge, O.B.E.

Accounts—Yearly to June 30. Meeting in December. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets:—

Liabilities (In Rs.)	30-6-43	30-6-41	Assets (In Rs.)	30-6-43	30-6-41
Capital ...	25,00,000	23,28,475	Block (Net)* ...	26,00,932	17,26,335
Debts ...	15,61,929	6,179	Stores ...	21,491	6,08,319
Credit Balance ...	1,73,104	...	Stocks ...	9,92,039	...
			Outstandings ...	4,68,276	...
			Cash ...	1,07,295	...
Total ...	41,90,033	23,34,654	Total ...	41,90,033	23,34,654

* Including Prel. Expenses, suspense etc.

N.B.—No revenue account available.

MOHINI SUGAR MILLS LIMITED.

Regd. December 18, 1942. Formed to acquire a Sugar Mill with a daily crushing capacity of 500 to 600 tons.

Capital—Authorised—Rs. 20,00,000 in (i) 1,47,500 Ordinary Shares of Rs. 10 each, (ii) 5,000 Cumulative 5 per cent Participating Preference Shares of Rs. 100 each and (iii) 25,000 Founder Shares of Re. 1 each. Issued—Rs. 12,25,000 in (i) 1,00,000 Ordinary Shares of Rs. 10 each, (ii) 2,000 Cumulative 5 per cent Participating Preference Shares of Rs. 100 each and (iii) 25,000 Founder Shares of Re. 1 each. Registration Fee—Rs. 2 per deed.

Ordinary and Founder Shares rank *pari passu* for dividend purposes. After Ordinary and Founder Shares have obtained 12 per cent dividend, Preference Shares shall participate in one-fifth of surplus, subject to a maximum total dividend of 7½ per cent on Preference Shares.

Debentures—Rs. 5,00,000 in 5 per cent mortgage bearer bonds of Rs. 500 each. Issued in April 1943. Repayable in January 1951.

Managing Agents—Karamchand Thapar & Bros., Ltd., 5, Royal Exchange Place, Calcutta. Remuneration—10 per cent of net profit subject to a minimum of Rs. 6,000—office allowance of Rs. 500 monthly + 1 per cent of sales.

Directors—(Qualification, 500 Ordinary Shares)—(1) Juma Das Khemka; (2) R. K. Jaldka; (3) Karam Chand Thapar; and (4) Hardeo Das Daga.

Accounts—Not yet issued

MUREE BREWERY COMPANY, LIMITED

Regd. December 19, 1861. Owns a brewery and distillery at Rawalpindi; also owned breweries in Madras and Ceylon, but they were disposed of in the early nineties of the last century.

Capital—Authorised, Issued and Subscribed—Rs. 24,00,000 in 2,40,000 shares of Rs. 10 each, on which Rs. 5 per share is called up. Paid up—Rs. 12,00,000. Reg. Fee Re. 1 per deed.

The capital of the Company was increased from Rs. 12,00,000 to Rs. 18,00,000 in 1901 and to the present figure in 1932.

General Manager—A. F. Ebeling. Office—Rawalpindi. Post Box No. 13.

Directors—(Qualification, 100 shares)—(1) E. S. Miller; (2) Capt. L. Mitchell; (3) R. McLellan; and (4) S. N. Baki.

Borrowing Powers—Up to Rs. 5,00,000.

Accounts—Yearly to August 31. Meeting in November. Auditors—A. I. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-8-42	31-8-43	Assets (In Rs.)	31-8-42	31-8-43
Capital	12,00,000	12,00,000	Block (Net)	10,54,254	8,91,441*
Gen. Reserve	1,250,000	12,40,000	Stores	1,72,816	2,25,255
Debts	14,84,387	19,25,790	Stocks	8,64,245	10,60,375
Credit Balance	4,20,212	3,59,919	Outstandings	1,69,183	1,69,215
Min. Reserve	...	1,62,387	Cash & Balances	7,21,500	20,63,284
Total	44,25,199	47,88,096	Total	44,25,199	47,88,096

Year ended Aug	Sales Rs.	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price High-Low Rs.
1933		2,71,068		92,945	20,178	15	"
1934		1,99,408		89,616	3,676	12	"
1935		2,09,704		1,00,265	13,380	11	"
1936		2,09,221		42,162	4,633	17½*	"
1937		2,29,499		11,783	24,152	17½*	"
1938	16,69,439	2,47,903		23,330	50,061	17½*	"
1939	16,78,857	2,20,079		39,026	23,074	14½	"
1940	21,09,227	2,80,854		48,721	22,114	14	16½
1941	41,69,393	2,89,670	45,000	61,705	15,128	20	15½
1942	57,26,523	4,71,083	2,05,000	70,273	41,211	20	14½
1943	52,17,836	3,09,892	60,000	1,46,884	39,919	20	22½

* Including 2½ per cent bonus.

MYSORE SUGAR COMPANY, LIMITED*

Regd. at Bangalore on January 30, 1933. Factory at Mandya, Mandya District, crushing capacity of 1,400 tons of cane per day.

Capital Authorised—Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each Issued and Subscribed—Rs. 21,79,280 in 2,17,928 shares of Rs. 10 each, fully paid up. Reg. Fee—4 annas per share, maximum Rs. 2 per deed.

Secretary—D. C. Subharnappa, B. A. B. L., Sri Jayachamaraja Wodeyar Road, Bangalore.

Directors—(Qualification, 500 shares)—(1) Abdul Aziz Khan (Chairman and Managing Director); (2) M. L. Nagappa Setty; (3) Rajasevaprakashta M. Viraraja Urs; (4) Diwan Bahadur P. Mahadevappa; (5) M. S. Narasimham; (6) H. F. Marker; and (7) E. V. Ganapathi Iyer.

Accounts Yearly to June 30. Meeting in October. Auditors—S. R. Madire and B. K. Ramadhyani & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-6-42	30-6-43	Assets (in Rs.)	30-6-42	30-6-43
Capital	21,79,280	21,79,280	Block (Net)	20,40,339	22,02,561
Gen. Reserve	45,20,815	45,20,815	Stores	9,34,842	14,98,748
Debt	14,45,618	20,89,175	Stock	8,99,393	9,31,280
Credit Balance	11,09,540	7,75,694	Crop	2,31,131	4,97,608
Mac. Reserves	897,664	11,01,829	Outstandings	10,17,987	15,00,000
			Cash & Invest	59,13,166	29,14,253
Total	1,00,60,917	1,06,66,293	Total	1,00,60,917	1,06,66,293

Year ended Sept.	Gross Profit Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1934	4,42,820	2,07,443	80,863	50,000	8,845	10	Not quoted
1935	6,03,123	3,86,434	1,19,135	1,00,000	10,899	11½	on C. S. E.
1936	17,23,652	12,64,690	85,338	7,50,000	22,839	15	"
1937	6,65,323	3,22,122	2,61,808	30,000	23,122	10	"
1938	10,82,794	5,75,713	2,92,829	2,50,000	23,943	15	"
1939*	21,13,637	16,02,765	2,48,010	12,50,000	49,814	15	"
1940**	30,46,663	20,00,335	8,52,444	15,50,000	64,497	20	"
1941	15,56,112	9,54,679	8,70,176	3,00,000	81,319	20	"
1942	17,46,327	10,28,220	3,83,276	6,00,000	71,614	20	"
1943	12,94,574	7,02,015	5,24,153	2,50,000	41,943	20	"

* Shows for 9 months.

** Year ended June 30, 1943.

SAWABGANJ SUGAR MILLS COMPANY LIMITED

Regd. March 1933. Factory at Sawabganj, District Goalpara on N. & E. Bank of the Brahmaputra River. Crushing capacity 1,000 tons of cane per day.

Capital Authorised—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each.

Reg. Fee—12,000

Managing Director

Regd. Office

Debentures—Rs. 4,00,000. Issued—Rs. 7,46,500 in 5 per cent (taxable) bearer bonds of Rs. 500 each. Issued at par on January 31, 1942. Repayable at par on October 31, 1946, with the option of repayment at par on or at any time after October 30, 1944, on three months' notice. Interest April 30, October 31.

Directors—(Qualification, 250 shares)—(1) Dr. Sir Gokul Chand Narang, Kt.; (2) Dr. Shiv Datt; (3) K. R. Narang; and (4) D. R. Narang.

Accounts—Yearly to October 31. Meeting in March. Auditors—Basant Ram & Sons. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	31-10-41	31-10-42	Assets (In Rs.)	31-10-41	31-10-42
Capital	11,99,539	11,99,539	Block (Net)	19,83,156	18,54,433*
Gen. Reserves	5,00,000	5,00,000	Stocks & Stores	11,48,231	8,85,247
Debt**	29,47,250	21,75,203	Outstandings	1,33,634	2,546
Credit Balance	3,69,805	3,75,750	Investments	7,98,023	14,48,794
Misc. Reserves	87,357	1,58,147	Cash	1,56,864	1,95,590
Total	42,19,949	43,86,639	Total	42,19,949	43,86,639

** Incl. Long Debentures. * Total Block Rs. 29,54,812 less Depreciation Rs. 11,00,379.

Year ended Oct.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Earned Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	1,91,821	80,200	80,970	4,000	12	Not available
1935	1,55,998	40,000	77,600	10,000	10	146—128
1936	3,27,865	1,80,000	1,50,155	10,000	10	194—139
1937	54,402	...	78,729	4,000	5	177—119
1938	2,72,128	1,40,000	1,71,431	...	11	125—100
1939	1,65,947	40,151	92,005	6,000	10	100—94
1940	59,976	...	1,31,812	6,000	5	123—123
1941	2,83,303	1,20,000	1,43,044	5,995	12	123—94
1942	4,89,707	70,000	1,59,872	1,75,000*	20	123 Nom.

* For payment of taxation etc.

NEW INDIA SUGAR MILLS, LIMITED

Incorporated on May 4, 1933. The Company owns a sugar mill near Hassanpur Road, on the B. & N. W. Railway in the Darbhanga District. Crushing capacity 1,000 tons of cane per day.

Capital—Authorised—Rs. 25,00,000 divided into (i) 1,50,000 shares of Rs. 10 each and (ii) 10,000 Cumulative Preference Shares of Rs. 100 each. Issued—Rs. 13,00,000. Paid up—Rs. 8,12,700 in (i) 46,410 Ordinary Shares of Rs. 10 each, (ii) 480 Cumulative $7\frac{1}{2}$ per cent (tax-free) Participating Preference Shares of Rs. 100 each, and (iii) 30,000 Cumulative $7\frac{1}{2}$ per cent (tax-free) Convertible Redeemable Preference Shares of Rs. 10 each, all fully paid up. Preference dividends are in arrears since July 1, 1938. Reg. Fee—Rs. 1 per deed.

The Cumulative Participating Preference Shares carry the right to a fixed cumulative (tax-free) preferential dividend of $7\frac{1}{2}$ per cent per annum, and the right to participate in a further dividend of $\frac{1}{2}$ per cent per annum for every $\frac{1}{2}$ per cent paid in excess of $7\frac{1}{2}$ per cent on the Ordinary Shares, subject to a maximum dividend of 9 per cent in any year. These shares also carry preferential claim to repayment of capital. The Convertible Redeemable Preference Shares carry the right to a fixed cumulative (tax-free) preferential dividend of $7\frac{1}{2}$ per cent per annum; such dividend shall rank before the Ordinary Shares but after the above Preference Shares. These shares in a winding up rank pari passu with the Ordinary Shares, and at the option of the holders, they may at any time be converted into Ordinary Shares. The Company may at any time after 1944 redeem these shares at par, by giving one calendar month's notice.

Debentures—Rs. 4,00,000. First Issue—Rs. 4,00,000 in 5 per cent

Second Issue

extending the date of payment of interest of this loan for another period of 5 years from the expiration date of a payment. Interest has been since on July 1.

Managing Agents The Cotton Agency Ltd., Bombay, Regd. Office 8, Royal Exchange Place, Calcutta. Remuneration Rs. 500 (plus 2½ per cent of net profit + 1½ per cent of all sales).

Directors (Qualification, shares valued Rs. 5,000) (1) K. K. K. (2) G. D. L. (3) P. D. H. (4) N. S. (5) K. C. N.

Accounts Yearly by June 30. Meeting in January. **Auditors** & **Balances** & Last Two Balance Sheets and Progress Statement:

Liabilities (In Rs.)	2024-25	2025-26	Assets (In Rs.)	2024-25	2025-26
Capital	4,12,700	4,12,700	Block	12,00,373	12,00,373
Debt	4,00,000	4,00,000	Current Assets	14,40,174	14,40,174
Gen. Reserve	10,000	10,000			
Tax Reserve		10,000			
Debt	11,07,071	11,07,071			
Credit Balance	91,007	1,12,700			
Total	27,00,354	27,00,354	Total	27,00,354	27,00,354

*Total Block Rs. 12,00,373 less Depreciation Rs. 10,00,000

Year ended June	Sales	Net Profit	Depreciation	Carried Forward	Dividend per cent per annum	Price Rs. 1045-1
	Rs.	Rs.	Rs.	Rs.		Rs.
1924	17,40,000	2,00,000	87,713	-1,94,000	..	..
1925	10,30,000	30,000	..	-1,67,177	..	81-3
1926	10,75,000	-81,150	..	-1,74,300	..	7-3
1927	10,25,178	1,45,533	1,25,000	1,744	..	7-7
1928	24,01,653	8,2,242	1,25,000	80,007	..	4-
1929	22,40,100	11,100	1,25,000	1,100	..	111-4

NEW SAVAN SUGAR AND GUR REFINING COMPANY, LIMITED

Regd. December 15, 1919. Owns a factory at Savan on O & T Railway in the district of Saran, Bihar, with a crushing capacity of 800 tons of cane per day.

*Capital Authorised Rs. 15,00,000 Issued and Subscribed—Rs. 11,00,000 in 1,10,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed.

Managing Agents Andrew Yule & Co., Ltd., 8, Clay Row, Calcutta. Remuneration—10 per cent on net profit, minimum Rs. 12,000 yearly, and maximum Rs. 38,000 yearly or equivalent to the amount of the dividend if the dividend be 5 per cent or more.

Directors—(Qualification, 250 shares)—(1) G. Morgan, (2) H. Brown Hodge, (3) K. L. Jatta, and (4) K. W. Menling.

Accounts Yearly by May 31. Meeting in November. **Auditors**—Lockhart & Lewis. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	1924-25	1925-26	Assets (In Rs.)	1924-25	1925-26
Capital	11,00,000	11,00,000	Block	9,00,000	7,23,000
Gen. Reserve	40,000	2,00,000	Stk.	1,62,339	1,62,339
Spd. Reserve	..	..	Stk.	20,107	12,5210
Debt	4,00,000	..	Stk.	3,753	1,72,607
Credit Balance	1,00,000	1,00,000	Stk.	1,00,000	1,71,600
Total	20,40,000	20,40,000	Total	20,40,000	20,40,000

*Total Block Rs. 27,00,373 less Depreciation Rs. 10,00,000

Year ended	Sales	Net Profit	Reserve	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
May	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1933	...	1,60,888	30,000	1,13,677	21,205	12½	19½—15½
1934	...	97,722	...	1,20,635	8,967	10	17½—11½
1935	...	—63,532	...	1,22,726	—54,585	10	15½—11½
1936	...	1,00,759	...	1,28,364	45,315	10	14½—6½
1937	...	—3,487	...	1,47,696	29,828	...	14—9½
1938	...	—1,23,124	...	51,269	—63,296	...	9½—7½
1939	...	1,16,921	...	82,500	23,625	...	8—5
1940	14,99,376	1,022	...	50,000	25,017	...	10—5
1941	12,11,640	1,59,446	...	95,024	24,463	10	7—6
1942	17,72,296	78,541	...	43,976	20,894	7½	14½—8½
1943	21,78,034	1,59,227	25,000	75,000	47,563	12½	18½—12½

PUNJAB SUGAR MILLS COMPANY, LIMITED

Regd. February 12, 1920. Owns a factory at Ghughale, in Gorkhpur District, U. P. and owned another at Kidhla (which was decided to be sold in 1942 to provide funds for redemption of 10 lakhs debentures and other liabilities), district Nainital with a crushing capacity respectively of 750 and 800 tons of cane per day.

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 12,000 shares of Rs. 100 each. Paid Up—Rs. 11,93,642. Calls unpaid Rs. 6,358. Reg. Fee—Rs. 1 per deed.

The Company's capital was raised to the present figure in 1931 by the issue of 4,740 shares of Rs. 100 each.

Secretary—L. Kesar Mal Manchla, 3, Montgomery Road, Lahore.

Directors—(Qualification, shares valued Rs. 25,000)—(1) Dr. Shri Datt; (2) Dr. Dev Raj Narang; and (3) Dr. Sir G. C. Narang (Chairman).

Accounts—Yearly to October 31. Meeting in December. Auditors—Basant Ram & Sons. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-10-41	31-10-42	Assets (In Rs.)	31-10-41	31-10-42
Capital	11,55,412	11,52,642	Block (Net)	24,25,454	25,17,247
Gen. Reserve	11,55,000	11,62,571	Stocks & Stores	7,99,777	8,99,737
Misc. Reserves	42,445	1,08,457	Outstandings	9,00,413	4,70,157
Debits	20,66,540	20,62,814	Investments	258,077	4,41,670
Credit Balance	1,16,722	1,51,687	Cash	81,072	1,54,156
Total	46,24,112	46,25,007	Total	46,24,112	46,25,007

Year ended	Sales	Net Profit	Reserve	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
Oct.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1933	...	4,00,248	55,945	85,677	45,000	40	230—220
1934	...	5,02,200	1,00,000	89,137	82,000	40	224—225
1935	...	94,270	...	51,222	31,550	15	222—223
1936	...	2,32,010	...	96,284	67,300	20	220½—245
1937	...	1,27,810	...	95,452	48,165	15	220—190
1938	...	2,09,122	67,410	1,94,663	41,225	15	220—194½
1939	...	—2,628	...	52,000	2,227	...	194½—177
1940	10,69,272	—35,627	...	63,644	—31,625	...	217—201½
1941	17,69,908	1,15,712	...	66,613	10,000	10	216—190
1942	20,40,594	1,41,687	...	54,722	30,000	10	243—22½

PURTABPORE COMPANY LIMITED

Regd. August 3, 1920. Owns a factory at a place adjacent to Marwa, on the O & T Rly. was a sugar factory until 1937 when it was sold to the Government.

Capital—Authorised, Issued and Subscribed—Rs. 1,00,000 in 1,000 shares of Rs. 100 each.

Directors—(1) A. B. Shakespear; (2) T. H. L. MacDonald; (3) B. N. Dutt; and (4) Barclay

Borrowing Powers—Up to Rs. 20,00,000.

Accounts Yearly to October 31. Meeting in February. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement —

Liabilities (In Rs.)	31-10-43	31-10-42	Assets (In Rs.)	31-10-43	31-10-42
Capital	15,00,000	15,00,000	Block (Net)	11,33,963*	10,81,271
Gen Reserve	5,60,383	5,60,135	Stores	5,80,331	4,51,829
Tax Reserve	2,23,143	1,37,000	Stocks	8,611	83,193
Misc. Reserve	89,732	96,974	Outstandings	6,31,506	10,76,144
Debts	2,12,254	9,32,987	Cash etc	1,33,963	73,563
Credit Balance	2,20,886	67,758			
Total	28,06,420	32,93,954	Total	28,06,420	32,93,954

* Total Block Rs. 34,11,359 less Depreciation Rs. 19,77,393.

Year ended Oct.	Sales Rs.	Reserves etc Rs.	Net Profit Rs.	Depreciation Rs.	Earned Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1933			1,61,644	1,20,000	65,939	10	13-15
1934	16,58,760	31,500	1,41,718	1,00,000	80,153	7½	16-18
1935	14,27,320		8,009	50,000	12,246	—	15-16
1936	21,10,185	36,000	1,05,794	1,50,000	53,294	7½	14-16
1937	14,39,873		81,528	1,00,000	33,135	—	13-15
1938	19,86,794		1,24,621	1,00,000	97,756	—	9-11
1939	17,89,883		77,730	1,00,000	1,15,336	—	8-10
1940	14,52,741		31,143	70,000	1,40,719	—	11-13
1941	21,83,991	30,000	1,38,584	76,506	90,344	5	11-13
1942	19,16,653		37,454	50,000	7,758	—	14-16
1943	31,21,223		2,58,123	1,50,000	20,886	15	23-25

RAMNUGGER CANE & SUGAR COMPANY, LIMITED

Regd. October 7, 1936. Factory at Plassey in the Nadia Dt. of Bengal, with a crushing capacity of 500 to 700 tons of cane per day.

*Capital—Authorised Rs. 50,00,000 divided into (i) 3,60,000 Ordinary Shares of Rs. 10 each, and (ii) 14,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 14,00,000 in (i) 1,00,000 Ordinary Shares of Rs. 10 each, and (ii) 4,000 Cumulative 8 per cent (tax free) Preference Shares of Rs. 100 each, both fully paid up. Pref. Div. are in arrear since March 1, 1938. Reg. Fee—Rs. 2 per deed.

Debenture Capital—(i) Rs. 6,00,000 in 1,200 bonds of Rs. 500 each. Interest 5½ per cent taxable (June 30, December 31). Repayable on December 30, 1956, or on six months' notice after June 15, 1946. (ii) Rs. 4,00,000 in 800 bonds of Rs. 500 each. Interest 5½ per cent taxable (March 31, September 30). Repayable on March 31, 1949 at a premium of Rs. 2½ per cent.

Convertible Notes—Rs. 6,00,000 in 600 bonds of Rs. 1,000 each. Issued in May 1941, at a discount of 4 per cent. Interest 2½ per cent taxable (May 31, November 30). Repayable on May 31, 1950 at a premium of 36 per cent or at a premium of 4 per cent if repaid on or before May 31, 1942, or at a premium of 4 per cent plus Re. 1 for every completed three months after May 31, 1942 if repaid between May 31, 1942 and May 31, 1950. After June 1, 1942 these Notes are convertible into such number of Ordinary Shares of Rs. 10 at par as would be equivalent to the nominal value of the Notes on such date.

Managing Agents Anderson Wright & Co. 7 Wellesley Place, Calcutta. Remuneration Rs. 1,000 monthly 10 per cent of net profits before providing for depreciation and taxes.

Directors—(Qualification, 250 Ordinary Shares) (1) R. Scotson, (2) C. H. Heape, and (3) H. C. Waters

RAZA SUGAR COMPANY, LIMITED

Regd. 1933 Owns a factory in the Rampur State in U. P., with a crushing capacity of 1,000 tons of cane per day. Along with the Buland Sugar Co., Ltd. owns the Agricultural Co. (owning 2,000 acres of Sugar Plantation), Rampur and an extensive light railway system for the carrying of sugarcane to factory

Capital Authorised—Rs. 30,00,000. Issued and Subscribed—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed. Only Rampur Stamps valid.

The original shares of the Company of Rs. 100 each were subdivided into 10 shares of Rs. 10 each in 1935. In January 1943 Rs. 5,00,000 being undivided profits was capitalised and created into 50,000 additional shares which were issued at par to existing shareholders in the proportion of one such share for 3 shares held.

Managing Agents—Govan Brothers (Rampur), Ltd., The Mall, Rampur State, U. P. Remuneration Rs. 1,000 monthly + 10 per cent on net profits.

Directors—(1) C. M. Grant Govan, (2) Sir Homi Mehta; (3) R. H. Salway; (4) Rahimtoola M. Chinnoy, (5) Syed Bashir Husain Zaidi, (6) C. E. M. Judge; (7) Sumar Choud. and (8) Prince Syed Jaffar Ali Khan

Accounts Yearly to May 31 Meeting in November or December. Auditors A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-5-42	31-5-41	Assets (in Rs.)	31-5-42	31-5-41
Capital	15,00,000	19,98,349	Block (Net)	20,28,609	19,51,707
Gen. Reserve	10,80,000	7,60,000	Stores	4,07,453	5,04,111
Debts	8,86,349	8,71,752	Stocks	13,78,191	17,09,102
Credit Balance	7,19,259	9,04,154	Outstandings	1,38,225	2,71,822
Misc Reserve	85,800	1,25,388	Cash & Invests.	1,23,569	1,67,264
Total	42,81,447	46,78,648	Total	42,81,447	46,78,648

* Total Block Rs. 24,49,250 less Depreciation Rs. 8,87,276

Year ended May	Gross Profit Rs.	Net Profit Rs.	Depreciation Rs.	Reserve etc Rs.	Earned Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1924		98,890	1,62,756		23,990	5	106—0
1925		91,506	1,23,402		23,492	6	107—106
1926		3,82,571	89,400	2,00,000	33,543	10	112—111 17—13
1927	9,18,070	1,78,724	90,108	55,000	46,771	7½	17—15½
1928	11,00,507	3,04,153	88,407	1,50,000	89,425	12½	12½—11½
1929	6,86,060	2,23,572	98,572	80,000	29,406	12½	14½—9½
1930	13,27,911	5,26,424	94,943		80,920	12½	17—15½
1931	16,90,352	6,57,557	91,741	3,80,000	61,377	17½	10½—12½
1932	15,05,244	6,57,912	91,780	2,37,500	1,76,789	22½	30—19½
1933	10,80,412	7,58,563	87,945	3,12,500	1,10,451	22½	45½—27½

RYAM SUGAR COMPANY, LIMITED

Regd. September 3, 1913 Owns a factory at Ryam in Darbhanga District, Bihar, with a crushing capacity of 800 tons of cane per day

Capital—Authorised, Issued and Subscribed Rs. 4,00,000 in 40,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed

Debenture Capital Rs. 3,75,000 Issued on November 15, 1928 in 7 per cent (taxable bearer bonds of Rs. 500 each and redeemable at par on November 15, 1948 out of a Sinking Fund to which Rs. 18,750 is to be annually set apart out of profit for the current or succeeding years. Interest payable yearly on November 15

Managing Agents R. S. Choudhary & Co. Ltd. 11, South Street, Howrah Calcutta Remuneration 10 per cent on net profits

Directors—(1) R. S. Choudhary, (2) J. H. Wright, (3) A. Hosen and (4) R. Bahadur Rai

Borrowing Powers—Rs. 2,00,000

Accounts—Yearly to June 30. Meeting in December. Auditors—Price, Waterhouse, Post & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-42	30-6-43	Assets (in Rs.)	30-6-42	30-6-43
Capital	4,00,000	4,00,000	Block (Net)	—	7,12,987
Debtenture	2,00,000	2,00,000	Stores & Spares	—	2,10,634
Gen. Reserve	7,25,431	4,00,000	Stocks	—	30,000
Tax Reserve	9,000	2,00,000	Outstanding	—	1,02,443
Misc. Reserve	1,14,771	5,77,981	Cash & Bank	—	4,00,000
Debt	5,47,112	7,42,987			
Credit Balance	2,211	2,00,000			
Total	23,51,002	23,51,002	Total	23,51,002	23,51,002

* Total Block Rs. 22,42,112 less Depreciation Rs. 1,29,125

Year ended June	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Capital Forward Rs.	Dividend per cent per annum	Pure Profit High—Low Rs.
1934	12,24,532	22,127	14,750	1,00,000	17,000	15	401—281
1935	12,24,531	22,127	14,750	50,000	12,000	15	341—30
1936	12,24,534	22,127	21,750	75,000	2,000	10	34—30
1937	12,24,536	1,27,981	—	—	84,150	—	341—28
1938	12,24,538	—	—	—	80,000	—	241—141
1939	12,24,541	—	—	—	61,000	—	141—141
1940	12,24,541	40,000	—	—	—	—	241—141
1941	12,24,542	1,27,981	—	—	—	—	141—141
1942	12,24,542	1,27,981	1,27,981	—	4,000	5	341—241
1943	12,24,542	2,27,981	1,27,981	—	1,000	20	341—241

SAMASTIPUR CENTRAL SUGAR COMPANY, LIMITED

Regd. June 25, 1910. Owns a factory at Samastipur, Darbhanga District, Bihar with a crushing capacity of 500 tons of cane per day.

Capital—Authorised—Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each, fully paid up. Ltd 100 shares of Rs. 10 each forfeited. Reg. Fee—Rs. 1 per share.

Debtenture Capital—Rs. 4,00,000 issued on October 1, 1933 in 5 per cent (movable) bearer bonds of Rs. 500 each. The Company may on October 1, 1945, or on any subsequent October 1, before October 1, 1951, redeem all or any of the Debtentures at a premium of Rs. 5 per cent. Interest payable on April 1 and October 1.

Managing Agents—Messrs. Sutcliffe & Co., Ltd., Sutcliffe & Co., Ltd., Calcutta. Remuneration—Rs. 1,500 monthly + 7½ per cent of net profit.

Directors—(1) H. Chatterjee; (2) Lal Moh. Lal; and (3) Rai Ram Narain Bahadur.

Borrowing Powers—Up to Rs. 20,00,000.

Accounts—Yearly to June 30. Meeting in December. Auditors—Price, Waterhouse, Post & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-42	30-6-43	Assets (in Rs.)	30-6-42	30-6-43
Capital	1,20,000	1,20,000	Block (Net)	11,44,177	1,44,000
Debtenture	2,00,000	2,00,000	Stores & Spares	2,44,771	1,44,000
Gen. Reserve	—	—	Stocks	—	—
Tax Reserve	—	—	Outstanding	—	—
Misc. Reserve	—	—	Cash & Bank	—	—
Debt	—	—			
Credit Balance	—	—			
Total	3,20,000	3,20,000	Total	3,20,000	3,20,000

SUGAR

250

Year ended June	Sales Rs.	Net Profit Rs.	Revenue Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Rs. 100/-
1934	15,48,917	2,01,000	2,07,730		1,55,770		12 1/2
1935	15,02,670	20,000			20,000		10 1/2
1936	11,00,000	10,000			27,000		10 1/2
1937	21,24,400	1,00,000		70,412	2,37,017		10 1/2
1938	10,74,914	50,000		45,000	2,42,513		10 1/2
1939	22,24,934	2,50,000		20,000	25,000		10 1/2
1940	11,41,000	51,157		20,000	12,000		10 1/2
1941	11,74,730	2,02,000		20,000	1,00,000		10 1/2
1942	24,17,817	12,000	1,00,000	20,000	25,000	5	10 1/2
1943	20,00,000	2,12,000	45,740	40,000	21,500	10	10 1/2

SHREE HANUMAN SUGAR MILLS, LIMITED

Regd. January 18, 1932. There is a sugar factory at MANDAL, District CHANDWAR, with a crushing capacity of 250 tons of cane per day, has also arrangement for gur molting.

Capital Authorized, Issued and Subscribed Rs. 10,00,000 in 100 Shares of Rs. 100 each, fully paid up.

Debentures Rs. 4,00,000 in 400 bonds of Rs. 1,000 each, secured & 4 1/2% p.a. Interest 3 per cent. Issued in May 1941.

Managing Agents Shree Hanuman Investment & Ltd. 15, Horn Road, Calcutta. Remuneration Rs. 500 monthly & 1% p.a. on sales.

Directors (Qualification Shares valued Rs. 10,000) (1) Bhanu Prasad Bhanu Prasad, (2) Bhanu Prasad Bhanu Prasad, (3) Bhanu Prasad Bhanu Prasad, (4) Bhanu Prasad Bhanu Prasad, (5) Bhanu Prasad Bhanu Prasad.

Accounts (Quarterly) to September 30. Meeting in Dec. 1941. Auditors S. R. Bhatnagar & Co. Last Two Balance Sheets & Progress Statement.

Liabilities (in Rs.)	30-9-42	30-9-41	Assets (in Rs.)	30-9-42	30-9-41
Capital	10,00,000	10,00,000	Bank (Net)	2,50,000	2,50,000
Debentures	4,00,000	4,00,000	Stores	25,000	25,000
Tax Reserve	10,000	10,000	Stocks	2,50,000	2,50,000
Income	2,00,000	2,00,000	Other	2,50,000	2,50,000
Credit Balance	2,50,000	2,50,000	Other	2,50,000	2,50,000
Total	18,50,000	18,50,000	Total	18,50,000	18,50,000

Year ended Sept.	Sales Rs.	Profit Rs.
1934	15,48,917	2,01,000
1935	15,02,670	20,000
1936	11,00,000	10,000
1937	21,24,400	1,00,000

SHREE JIVRAJ & Co.

Registered Office: Bhandarkar, 10, Jawahar Road, Calcutta.

Capital Auth. Rs. 10,00,000 in 100 Shares of Rs. 100 each, fully paid up.

Managing Agents Shree Hanuman Investment & Ltd. 15, Horn Road, Calcutta.

cent Cumulative Participating Preference Shares of Rs. 100 each and (iii) 15,000 Founder Shares of Re. 1 each. Registration Fee—Rs. 2 per deed.

Ordinary and Founders Shares rank *pari passu* in all respects. After the Ordinary and Founders Shares have obtained 12 per cent dividend, the Preference Shares participate in one fifth of surplus profits, subject to a maximum total dividend of 8 per cent.

Debentures—Rs. 5,00,000 in 1,000 5 per cent mortgage bearer bonds of Rs. 500 each. Issued at Rs. 101 per cent. Repayable between 1946 and 1948.

Managing Agents—Karam Chand Thapar & Bros. (Jammu & Kashmir) Ltd., Ranbirsinghpura. Remuneration—Office allowance of Rs. 1,000 monthly + 10 per cent of net profit + 1 per cent of sales.

Directors—(Qualification, 1,000 Ordinary Shares) —(1) Karam Chand Thapar; (2) H. P. Poddar; (3) H. D. Daga; (4) B. M. Thapar; (5) Sham Lal Dosaj; and (6) P. N. Chopra.

Accounts—Yearly to October. Meeting in April. Auditors—D. R. Bahri.

Liabilities (In Rs.)	31-10-42	Assets (In Rs.)	31-10-42
Capital	14,62,975	Block	1,09,035
Debts	46,853	Stores	17,851
Debentures	5,00,000	Outstandings	6,23,802
		Cash etc.	12,31,784
		Debit Balances	24,456
Total	20,09,858	Total	20,09,858

Year ended Oct.	Sales Rs.	Reserves etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1942	24,486	...	24,486	...	...

SHREE KRISHNA GYANODAY SUGAR COMPANY, LIMITED

Regd. January 20, 1936. Owns a factory at Hathwa on the O. & T. Railway, District Saran, with a crushing capacity of 1,500 tons of cane per day.

Capital—Authorised—Rs. 20,00,000 divided into (i) 15,000 Cumulative 6 per cent Preference Shares of Rs. 100 each, and (ii) 50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 10,00,000 divided into (i) 6,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, and (ii) 40,000 Ordinary Shares of Rs. 10 each, both fully paid up. Reg. Fee—Re. 1 per deed.

Managing Agents—Dalmia Jain & Co., Ltd., Dalmianagar. Remuneration:—1 per cent of sales + 10 per cent of net profit.

Directors—(1) Maharaja Bahadur Guru Mahadevasram Prasad Sahi; (2) Seth Jaidyal Dalmia; (3) Seth Shanti Prasad Jain; (4) Kundan Lal Agarwal; (5) Babu Rajandhari Sinha; and (6) Mriganka Kumar Roy.

Accounts—Yearly to July 31. Meeting in December. Auditors—H. P. Khandelwal & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-7-42	31-7-43	Assets (In Rs.)	31-7-42	31-7-43
Capital	10,00,000	10,00,000	Block	17,40,821	15,88,944*
Debentures	6,50,000	6,50,000	Stores	2,15,062	4,16,568
Reserves	1,00,000	1,00,000	Stocks	8,50,033	13,16,415
Tax R.	5	1,117	Outstandings	63,696	69,546
Debts	7,10,883	1,16,241	Cash	1,54,949	1,58,844
Credit Balance	1,72,147	2,73,348			
Total	20,25,101	25,80,316	Total	20,25,101	25,80,316

cent Cumulative Participating Preference Shares of Rs. 100 each and (ii) 15,000 Founder Shares of Rs. 1 each. Registration Fee—Rs. 2 per deed.

Ordinary and Founders Shares rank *pari passu* in all respects. After the Ordinary and Founders Shares have obtained 12 per cent dividend, the Preference Shares participate in one fifth of surplus profits, subject to a maximum total dividend of 8 per cent.

Debentures—Rs. 5,00,000 in 1,000 5 per cent mortgage bearer bonds of Rs. 500 each. Issued at Rs. 101 per cent. Repayable between 1946 and 1948.

Managing Agents—Karam Chand Thapar & Bros. (Jammu & Kashmir) Ltd., Hanbirsinghpura. Remuneration—Office allowance of Rs. 1,000 monthly + 10 per cent of net profit + 1 per cent of sales.

Directors—(Qualification, 1,000 Ordinary Shares) —(1) Karam Chand Thapar; (2) H. P. Poddar; (3) H. D. Datta; (4) B. M. Thapar; (5) Sham Lal Dosa; and (6) P. N. Chopra.

Accounts—Yearly to October. Meeting in April. Auditors—D. R. Bahri.

Liabilities (In Rs.)	31-10-42	Assets (In Rs.)	31-10-42
Capital	14,62,975	Block ..	1,00,935
Debts	46,883	Stores	17,851
Debentures	5,00,000	Outstandings	6,23,862
		Cash etc.	12,31,784
		Debit Balances	21,486
Total	20,09,858	Total	20,09,858

Year ended Oct.	Sales Rs.	Reserves etc Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1942	24,486	...	24,486	...	...

SHREE KRISHNA GYANODAY SUGAR COMPANY, LIMITED

Regd. January 20, 1936. Owns a factory at Hathwa on the O. & T. Railway, District Saran, with a crushing capacity of 1,500 tons of cane per day.

Capital—Authorized—Rs. 20,00,000 divided into (i) 15,000 Cumulative 6 per cent Preference Shares of Rs. 100 each, and (ii) 50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 10,00,000 divided into (i) 6,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, and (ii) 40,000 Ordinary Shares of Rs. 10 each, both fully paid up. Reg. Fee—Rs. 1 per deed.

Managing Agents—Dalmia Jam & Co., Ltd., Dalmianagar. Remuneration—1 per cent of sales + 10 per cent of net profit.

Directors—(1) Maharaja Bahadur Guru Mahadevasram Prasad Sahi; (2) Seth Jaidayal Dalmia; (3) Seth Shanti Prasad Jain; (4) Kundan Lal Agarwal; (5) Babu Rajandhari Sinha; and (6) Mriganka Kumar Roy.

Accounts—Yearly to July 31. Meeting in December. Auditors—H. P. Khandelwal & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-7-42	31-7-43	Assets (In Rs.)	31-7-42	31-7-43
Capital	10,00,000	10,00,000	Block ..	17,40,821	15,88,944*
Debentures	6,50,000	6,50,000	Stores	2,15,662	4,46,568
Reserves	4,00,000	4,20,000	Stocks	8,50,033	13,16,415
Tax Reserve	2,357	1,117	Outstandings	63,696	69,516
Debts	7,10,884	1,40,244	Cash	1,54,949	1,58,844
Credit Balance	1,72,147	2,73,418			
Total	20,20,191	20,20,191	Total	30,25,161	35,80,287

Year ended July	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Rate 11 2 1/2 - 15 1/2 Rs.
1926	14,85,419	2,67,297	92,376	2,00,000	1,962	12 1/2	12 1/2 - 11 1/2
1927	27,79,063	1,53,503	1,03,741	80,000	147	10	14 - 13 1/2
1928	12,94,437	1,29,007	1,61,432	23,000	3,475	10	13 1/2 - 12 1/2
1929	17,07,904	1,51,121	1,30,028	60,000	1,598	10	13 1/2 - 12 1/2
1930	13,54,379	1,48,187	2,15,429	60,000	3,783	10	11 - 10
1931	21,39,705	1,53,762	1,41,602	70,000	3,517	12 1/2	19 1/2 - 18 1/2
1932	43,23,804	1,14,600	1,49,538	30,800	2,147	12 1/2	19 1/2 -
1933	50,47,445	1,22,201	1,46,507	30,000	4,318	12 1/2	

SHREE RADHA KRISHNA SUGAR MILLS, LIMITED

Regd. May 20, 1931. Owns a factory at Beldanga on B & A Railway in Murshidabad District, Bengal with a crushing capacity of 600 tons of cane per day. The Company owns its own plantation to the extent of 11,874 bighas of land for sugarcane plantation with a value of 100 miles.

*Capital Authorised -Rs. 50,00,000 divided into (i) 20,000 Cumulative 6 per cent Preference Shares of Rs. 100 each, and (ii) 3,00,000 Ordinary Shares of Rs. 10 each. Issued -Rs. 30,57,600 divided into (i) Rs. 17,50,000 in Ordinary Shares, and (ii) Rs. 13,07,600 in Preference Shares. Subscribed -Rs. 19,08,400 divided into (i) Rs. 11,56,800 in Ordinary Shares of Rs. 10 each, and (ii) Rs. 7,50,000 in Cumulative 6 per cent (taxable) Preference Shares of Rs. 100 each, both called up. Reg. Fee Rs. 1 per deed.

Debenture Capital -Rs. 10,00,000 in 5 per cent bonds secured by a first charge on land, buildings, plant and machinery and fixtures, including firm's stock. Issued in 1934, and repayable in 1938.

Management Under the Board of Directors. Regd. Office-134 Harewood Road, Calcutta.

Directors (Qualification 500 shares)- (1) R. D. Jha (Chairman), (2) S. N. Ray, (3) H. D. Maitra, (4) D. K. Ghosh, (5) Radhakrishna Jha, (6) H. K. Bharya, (7) N. K. Jha, (8) Jha, and (9) Gopi Krishna Jha.

Voting—One vote for every 50 Ordinary Shares or 50 Preference Shares.

Accounts Yearly to June 30. Meeting in September. Auditors—H. F. Khambhadi & Co.

Liabilities (in Rs.)		Assets (in Rs.)	
Capital	13,44,415	Block (Net)	22,51,348
Debtures	10,00,000	Other Capital	36,124
Gen. Reserve	23,100	Stores	90,630
Debt	12,12,551	Stocks	4,19,170
Depreciation	87,142	Outstandings	4,09,273
		Cash & Invest	12,615
		Debit Balance	3,60,205
Total	26,12,067	Total	26,12,067

Year ended July	Sales Rs.	Revenue Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Rate 11 2 1/2 - 15 1/2 Rs.
1934	7,40,170	1,22,201	2,15,429	23,000	16,000	10	11 1/2 - 10 1/2
1935	7,41,500	1,22,201	2,15,429	23,000	16,000	10	11 1/2 - 10 1/2
1936	7,41,500	1,22,201	2,15,429	23,000	16,000	10	11 1/2 - 10 1/2
1937	7,41,500	1,22,201	2,15,429	23,000	16,000	10	11 1/2 - 10 1/2
1938	7,41,500	1,22,201	2,15,429	23,000	16,000	10	11 1/2 - 10 1/2
1939	7,41,500	1,22,201	2,15,429	23,000	16,000	10	11 1/2 - 10 1/2
1940	7,41,500	1,22,201	2,15,429	23,000	16,000	10	11 1/2 - 10 1/2
1941	7,41,500	1,22,201	2,15,429	23,000	16,000	10	11 1/2 - 10 1/2
1942	7,41,500	1,22,201	2,15,429	23,000	16,000	10	11 1/2 - 10 1/2
1943	7,41,500	1,22,201	2,15,429	23,000	16,000	10	11 1/2 - 10 1/2

Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each. **Issued—**Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each. **Subscribed—**Rs. 7,94,500 in 79,450 shares of Rs. 10 each, fully paid up. **Add Forfeited shares** Rs. 962. **Reg. Fee—**Rs. 1 per deed.

Debenture Capital—Rs. 3,00,000 in 7½ per cent (taxable) bonds of Rs. 500 each, issued at Rs. 98 per cent in 1933 and originally repayable at par on December 31, 1940. Interest January 31, July 31. Extended to January 1, 1931 at 6½ per cent interest.

Managing Agents—Karam Chand Thapar & Brothers, Ltd., 5, Royal Exchange Place, Calcutta. **Remuneration—**Rs. 500 monthly + 5 per cent on net profit + 1 per cent on sales.

Directors—(1) K. C. Thapar; (2) K. R. Narang; (3) Dr. S. C. Acharya; (4) L. Rosanlal Agarwal; (5) Seth Kishen Lal Poddar; (6) Ram Lal Sachchar; and (7) R. K. Sahl.

Accounts—Yearly to August 31. Meeting in December. **Auditors—**Batlbiroi, Purohit, & Darbari. **Last Two Balance Sheets and Progress Statement—**

Liabilities (in Rs.)	31-8-42	31-8-43	Assets (in Rs.)	31-8-42	31-8-43
Capital	7,95,462	7,95,462	Block (Net)	10,20,378	9,53,062*
Debentures	3,00,000	3,00,000	Stores	1,36,125	2,69,969
Gen. Reserves	5,51,098	4,00,000	Stocks	7,46,022	6,92,007
Spl. Reserve	...	90,000	Outstandings	1,03,204	26,882
Tax Reserve	...	1,11,552	Cash	1,09,225	1,96,610
Debits	4,37,699	3,50,719	Investments	1,81,005	2,56,271
Credit Balance	2,11,700	3,17,098			
Total	22,95,959	26,91,831	Total	22,95,959	26,91,831

* Total Block Rs. 16,91,812 less Depreciation Rs. 7,40,694.

Year ended Aug.	Reserve Rs.	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935		14,22,617	64,572	70,785	3,480	6½	
1936		17,26,092		73,648	25,486	...	
1937		12,52,843	1,10,759	72,511	31,795	10	12½—11
1938		10,87,454	85,685	68,515	13,030	10	11—8
1939		17,09,779	1,40,630	70,537	49,210	10	11½—10
1940		9,37,765	48,652	95,188	18,137	5	11½—10½
1941		20,25,286	1,09,415	14,389	88,965	7½	10—8½
1942		20,48,083	2,26,136	81,511	9,406	12½	13½—10½
1943	1,65,000	26,61,521	3,27,692	77,170	32,923	1½	26—16½

SITALPORE SUGAR WORKS, LIMITED

Regd. March 27, 1933. Owns a factory at Sitalpor^e on the O. & T. Railway near Chapra, District Saran, with a crushing capacity of about 800 tons of cane per day.

Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each. **Issued—**Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. **Subscribed—**Rs. 9,01,310 in 90,131 shares of Rs. 10 each, fully paid up. **Reg. Fee—**Rs. 2 per deed.

Managing Directors H. K. Ghosh and T. N. Dutta. **Office—**93, Dhurrumtolla Street Calcutta, also at Chapra, Sitalpore and Allahabad. **Remuneration—**7½ per cent on net profit, minimum Rs. 12,000 yearly.

Directors (1) H. C. Mitra, (2) Dr. M. N. Saha, (3) Dr. H. D. Bose, (4) B. N. Biswas, (5) N. N. Bose, (6) H. I. Khanna, (7) T. N. Dutta, (8) H. K. Ghosh, and (9) H. P. Ghosh.

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Accounts - Yearly to June 30. Meeting in February. Auditors - B. N. D. & Co. Last Two Balance Sheets and Progress Statement: -

Liabilities (in Rs.)		Assets (in Rs.)	
Capital	9,01,310	Block (Net)	11,23,043
Reserves	4,00,000	Stores	1,04,374
Current Liabilities	15,000	Stocks	3,27,277
Debt	6,74,470	Outstandings	4,40,104
Investments	31,123	Investments	10,300
		Cash	21,334
Total	10,30,003	Total	20,30,003

* T 451 15 A HC 10 24 407 (cas) Distribution No. 3, 81, 121

Year ended 1956	Share Rs.	Net Profit Rs.	Depre- ciation Rs.	Reserve etc. Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Rs. per Share
1955	800,713	20,341	50,170	10,000	15,058		102-10
1956	13,75,355	2,00,265	72,142	85,000	69,823	8	102-50
1957	11,00,000	10,200	68,912		20,002	2½	112-10
1958	11,50,000	18,101	71,790		23,802		110-2½
1959	12,50,000	51,400	85,170		27,616		115-
1960	13,10,000	53,170	85,870		28,030	3	116-

* H₂ 6.41 5.4 1 102

•• fls. 10 paid up

SOUTHERN BEAR SUGAR MILLS, LIMITED

Magt. Elements P. 1473. Owns a factory at Bihra on P. & B. Railway in the Patna District with a number of capacity of 1,000 tons of cane per day.

Capital Authorized: Its 20,00,000 divided into (i) 1,00,000 Ordinary Shares of Rs. 100 each, (ii) 5,000 Cumulative 7 per cent Preference Shares of Rs. 100 each and (iii) 2,00,000 Deferred Shares of Rs. 2.5 each. Issued and Subscribed: It 15,25,000 divided into (i) 65,000 Ordinary Shares of Rs. 100 each, (ii) 5,000 Cumulative 7 per cent Preference Shares of Rs. 100 each, and (iii) 2,00,000 Deferred Shares of Rs. 2.5 each all fully paid up. Reg. Fee: Rs. 1,200/-

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Wavelength, λ	Frequency, ν	Energy, E	Wavelength, λ	Frequency, ν	Energy, E
400 nm	7.5×10^{14} s ⁻¹	3.1×10^{-18} J	400 nm	7.5×10^{14} s ⁻¹	3.1×10^{-18} J
500 nm	6.0×10^{14} s ⁻¹	2.5×10^{-18} J	500 nm	6.0×10^{14} s ⁻¹	2.5×10^{-18} J
600 nm	5.0×10^{14} s ⁻¹	2.1×10^{-18} J	600 nm	5.0×10^{14} s ⁻¹	2.1×10^{-18} J
700 nm	4.3×10^{14} s ⁻¹	1.8×10^{-18} J	700 nm	4.3×10^{14} s ⁻¹	1.8×10^{-18} J

Year ended Oct.	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1924	14,84,474	1,82,255	25,000	74,746	7,103	10	15½—01
1925	20,47,073	2,20,105	74,250	90,955	6,868	12½	15½—12
1926	23,66,929	3,43,466	1,24,515	1,12,678	20,095	15	22—19
1927	32,20,482	2,63,852	75,000	1,23,424	11,447	15	21—20½
1928	24,51,577	2,43,929	25,000	1,20,775	22,876	25	19—16½
1929	24,00,206	53,346	75,000	1,37,259	11,721	10	20½—18½
1930	32,02,879	2,87,555		1,71,374	7,077	9	18—15
1931	32,39,751	2,69,002		1,45,045	20,970	15	16½—14½
1932	33,28,810	1,12,650	75,000	50,955	6,158	10	18½—17½

UNITED PROVINCES SUGAR COMPANY, LIMITED

Registered September 10 1924. Factory at Seorahi (near Tamkohl Road Station on O. & T. Railway), with a daily crushing capacity of 925 tons of cane.

Capital Authorised Rs. 24,00,000 in 2,40,000 shares of Rs. 10 each. Issued and Subscribed Rs. 16,00,000 in 1,60,000 shares of Rs. 10 each, fully paid up. Registration Fee Nil.

Managing Agents James Finlay & Co., Ltd., 1, Clive Street Calcutta.

Directors—(Qualification, 100 shares)—(1) F. C. Guthrie, (2) J. Altken; (3) A. T. Taylor; (4) Raja Indrajit Pratap Bahadur Shahi; and (5) K. P. Goenka

Accounts Yearly to September 30. Meeting in March. Auditors—Love-lock & Lewes. Last Two Balance Sheets :—

Liabilities (In Rs.)	30-9-42	30-9-41	Assets (In Rs.)	30-9-42	30-9-41
Capital	16,00,000	16,00,000	Block (Net)	7,83,583	8,71,034
Reserves	3,41,509	2,21,620	Stores	7,466	5,265
Debts	5,87,015	10,22,468	Stocks	13,60,014	15,00,605
Credit Balance	1,85,601	1,20,883	Outstandings	3,12,770	2,28,848
			Cash & Invests.	2,50,482	2,65,619
Total	27,14,315	29,64,971	Total	27,14,315	29,64,971

Year ended Sept.	Sales & Stocks Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1941	19,48,129	1,12,490	50,000	1,18,967	22,873	3	Unquoted.
1942	10,62,568	1,85,883	25,000	1,21,184	25,901	10	..

UPPER DOAB SUGAR MILLS, LIMITED

Regd. January 10, 1933. Owns a factory at Shamh (S. S. L. Railway) in the United Provinces, with a crushing capacity of 1,800 tons of cane per day.

*Capital—Authorised—Rs. 12,00,000 in 12,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 11,00,000 in 11,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Maximum Rs. 5 per deed.

Debentures—Rs. 5,00,000 in 500 six per cent bonds of Rs. 1,000 each. Re-issued in December 21, 1940.

Managing Agents Hari Raj Swarup Rajendra Lal Debi Prasad & Bros. Office Muzaffarnagar. Remuneration, 10 per cent of net profit.

Directors—(Qualification, 150 shares)—(1) The Rt. Hon'ble Sir Shadi Lal; (2) The Hon'ble Maharaj Kumar Nripendra Narain Sinha of Nashipur; (3) Narendra Lal; (4) Ch. Indra Varma; (5) Brahmaj Swarup; (6) I. Debi Prasad; (7) Rajendra Lal; (8) L. Jawala Prasad; (9) L. Jai Narain Prasad; (10) L. Gopal Raj Swarup; (11) Maturam; (12) I. Hari Raj Swarup; and (13) Seth R. C. Krishna Ram Narain

Accounts Yearly to March 31. Meeting in December. Auditors—R. C. Krishna Ram Narain

Liabilities (In Rs.)	30-9-42	30-9-41	Assets (In Rs.)	30-9-42	30-9-41
Capital	11,00,000	11,00,000	Block (Net)	7,83,583	11,05,208
Debentures	5,00,000	5,00,000	Stores	7,466	6,12,200
Loans	1,11,477	1,11,477	Stocks	13,60,014	2,28,848
Debts	1,34,907	1,34,907	Outstandings	3,12,770	2,28,848
Credit Balance	7,39,240	7,39,240	Cash	2,50,482	2,65,619
Total	27,84,624	27,84,624	Total	27,84,624	27,84,624

Year ended Sept.	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1936	17,07,707	1,06,551	83,351	—1,76,418	7½	"
1937	23,40,838	2,32,082	97,217	—81,836	12½	"
1938	8,67,276	33,100	1,01,698	—43,391	3	"
1939	21,50,897	3,55,896	1,15,931	85,896	20	105—
1940	33,59,974	1,57,192	1,53,260	1,694	13	103 Nom.
1941	31,18,204	2,54,977	1,33,798	87,017	12	103 Nom.
1942	48,73,653	2,37,147	1,20,201	23,187	15	105 Nom.
1943	31,31,348	3,48,920	1,14,637	2,13,007	7½	"

UPPER GANGES SUGAR MILLS, LIMITED

Regd. August 10, 1932 Factory at Seohara in Bijnor District, with a crushing capacity of 1,100 tons of cane per day

Capital Authorised—Rs. 30,00,000 in (i) 1,50,000 Ordinary Shares of Rs. 10 each
 subscribed -
 5 per cent.
 Re. 1 per cent.

The Preference Shares are redeemable at company's option after December 31, 1944.

Managing Agents—Cotton Agents, Ltd., Bombay. Head Office—8, Royal Exchange Place, Calcutta Remuneration—Rs. 500 monthly (when production is below 1,000 tons yearly) or Rs. 1,000 monthly (when production is above 1,000 tons) + 10 per cent on net profit + 2 per cent of gross sale proceeds.

Directors—(1) B. M. Dirla; (2) R. K. Kanoria; (3) D. P. Khaitan; and (4) K. P. Goshal.

Accounts—Yearly to June 30. Meeting in January. Auditors—S. R. Bhatnagar & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	30-6-42	Assets (in Rs.)	30-6-43	30-6-42
Capital	20,00,000	20,00,000	Block (Net)	8,53,053	9,40,095
Gen. Reserve	2,01,229	2,00,094	Stocks	21,34,656	20,02,364
Tax Reserve	4,77,147	2,23,887	Stores	1,02,557	1,23,730
Debiture	4,00,000	4,00,000	Outstandings	1,52,016	1,14,687
Debits	7,99,249	8,37,643	Investments	12,83,500	14,00,000
Credit Balance	3,46,803	2,64,666	Cash	2,01,125	4,20,206
Total	50,21,618	50,26,092	Total	50,21,614	50,26,092

* Total Block Rs. 18,14,850 less Depreciation Rs. 9,89,731*

Year ended June	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1937	38,29,859	94,090	1,02,304	39,611	7½	Unquoted
1938	59,22,215	74,829	1,00,000	51,479	7½	15½—10½
1939	37,17,079	1,10,617	1,00,000	85,066	10	17—13½
1940	31,53,992	1,03,997	1,16,000	1,91,063	13	15—15½
1941	27,02,511	2,22,091	1,07,715	73,981	13	14½
1942	27,42,356	1,90,684	98,000	1,20,780	15	15—15½
1943	56,42,572	2,56,723	90,000	60,983	17½	15—15½

UPPER INDIA SUGAR MILLS LIMITED

Registered 1932 share a sugar mill at Khatabadi District Meerut with a crushing capacity of 1,000 tons of cane per day

Capital Authorised

Issued and Subscribed

Director

Manager

Directors—(Qualification, 250 "A" Shares or 400 "B" Shares)—(1) Dr. Balbhadra Singh; (2) P. Keshab Deva; (3) Seth Banwari Lal; (4) L. Chuni Lal; (5) P. Thakur Das; (6) P. S. K. Deva Bhargava; (7) P. Sundar Lal; (8) P. Madho Prasad; and (9) A. S. Bhargava.

Accounts—Yearly to April 30. Meeting in September. Auditors—D. Roy & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-4-42	30-4-45	Assets (In Rs.)	30-4-42	30-4-45
Capital	12,00,000	12,00,000	Block (Gross)	14,56,547	15,18,017*
Gen. Reserve	7,05,346	5,42,781	Stock & Stores	18,57,933	14,51,415
Debts	14,78,642	11,08,220	Outstandings	1,51,070	1,17,160
Credit Balance	2,91,551	5,26,736	Cash, etc.	1,70,089	3,71,205
Total	30,75,539	34,57,847	Total	30,75,539	34,57,847

Year ended	Sales	Depreciation	Net Profit	Reserves	Earned Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1939	28,19,954	1,00,000	4,26,560	15,000	9,337	16	110 A; 27½ B.
1940	30,13,717	1,25,000	3,25,345	1,50,000	4,631	18*	{ A. 125—109 B. 31½—27½
1941	19,65,077	1,25,000	1,18,200		4,551	10	{ A.—109 N. B.—27½ N.
1942	30,00,124	1,20,258	2,67,220	17,644	838	20	{ A.—108 Do.
1943	44,12,556	1,27,454	2,68,001	7,219	7,808	20	{ A.—108 B.—24½

* Inclusive of 8 per cent in form of shares

UPPER JUMNA SWADESHI SUGAR MILLS COMPANY, LIMITED

Regd. March 14, 1932. Owns a factory at Mansurpur on N. W. Railway in United Provinces with a crushing capacity of 1,100 tons of cane per day.

*Capital—Authorised—Rs. 15,00,000 divided into (i) 10,000 shares of Rs. 100 each, and (ii) 10,000 shares of Rs. 50 each. Issued—Rs. 10,00,000. Subscribed and Paid Up—Rs. 9,25,000 in 9,250 shares of Rs. 100 each, fully paid up. Reg. Fee—Maximum Rs. 5 per deed.

Debentures—Rs. 5,00,000 in 500 six per cent bonds of Rs. 1,000 each.

Managing Agents—Hari Raj Swarup Rajendra Lal & Bros. Office—Muzaffarnagar. Remuneration—15 per cent of profits.

Directors—(1) L. Hari Raj Swarup; (2) L. Rajendra Lal; (3) L. Brahm Swarup; (4) L. Narendra Lal; (5) L. Gopal Raj Swarup; and (6) The Rt. Hon'ble Sir Shah Lal.

Accounts—Yearly to September 30. Meeting in December. Auditors—Basant Ram & Sons, Lahore. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-42	30-9-45	Assets (In Rs.)	30-9-42	30-9-45
Capital	9,25,000	9,25,000	Block (Net)	12,80,656	19,10,251*
Debentures	5,00,000	5,00,000	Stocks & Stores	4,93,215	19,64,005
Gen. Reserve	—	75,000	Outstandings	1,57,354	2,85,184
Debts	2,26,527	10,71,220	Debit Farris A/c	69,270	24,600
Credit Balance	5,08,126	1,40,018	Cash	2,62,016	19,274
Total	22,21,653	27,11,248	Total	22,21,653	27,11,248

* Total Block Rs. 20,74,006 less Depreciation Rs. 10,62,145.

Year ended	Sales	Net Profit	Depreciation	Earned Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
1939	16,52,410	1,01,892	1,00,647	—4,60,126	—	—
1940	21,42,571	2,25,659	1,10,278	—1,04,467	6	—
1941	27,00,658	2,85,248	1,20,562	1,62,067	10	90 N. 100
1942	29,04,531	1,54,225	1,20,777	1,60,654	10	90 N. 100
1943	42,76,279	4,01,672	1,12,890	4,07,126	12	90 N. 100
1944	1,14,894	1,00,651	1,02,562	84,218	6	90 N. 100

TEA SECTION

AMLUCKIE TEA COMPANY, LIMITED

Regd. July 25, 1876 Owns two gardens, Amluckie and Ranggora, in Now district of Assam Area—4,663 (cultivated 825) acres

Capital—Authorised—Rs. 5,45,700. (i) Rs. 1,16,500 in 4,465 Ordinary Shares of Rs. 100 each, and (ii) Rs. 99,200 in 992 Cumulative Participating Preference Shares of Rs. 100 each.

deed.

Managing Agents—Begg Dunlop & Co. Ltd., 2, Hare Street, Calcutta
Remuneration—Monthly Rs. 200 + 2½ per cent of gross sales of tea including all manufacturing and export rights, and of all insurance claims recovered.

Directors—(1) R L Hardy, (2) W J Younie, and (3) W H. Jacques.

Borrowing Powers—Up to Rs 2,00,000

Voting—On a show of hands every member one vote, on a poll one vote per Ordinary Share and 4 votes per Preference Share Proxies allowed

Accounts—Yearly to December 31. Meeting in March. Auditors—Lock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	5,20,700	5,20,700	Block (Net)	1,96,636	4,9
Gen Reserve	2,20,000	3,00,000	Stores	13,631	1
Tax Reserve	25,500	73,500	Stocks	71,834	38
Spl. Reserve	6,000	6,000	Outstanding	32,704	1,2
Debts	51,866	1,99,714	Investments	1,37,669	1,3
Credit Balance	60,271	75,073	Cash	1,28,816	1
Total	8,84,340	11,74,986	Total	8,84,340	11,7

Year ended Dec	Avg Sale Price Per lb	Output Wkg	Exp	Net Profit	Reserve	Carried forward	Dividend per cent per annum	Price High
	Rs.	lbs	Rs	Rs	Rs	Rs.		Rs
1933	8 16	370,080	2,20,608	75,002		—1,07,738		78—
1934	7 33	601,760	2 12,656	31,450		—76,358		861—
1935	8 16	572,800	2 11,613	27,690		—48,664		72—
1936	8 83	472,800	2 20,308	52,929		4,261		64—
1937	9 92	482,480	2 25,097	80,436	38,672	4 024		87—
1938	7 63	672,800	2 71,113	32,001	25,000	5,775		87—
1939	9 54	586,400	2 77,868	4,306	—55,000	1,831		62—
1940	9 08	603,040	2 71,759	17,272	—10,000	3,433	2½	70—
1941	11 66	582,800	2 85,504	—1,20,838	70,000	704	10	80—
1942	12 92	691,680	3 49,590	1,54,369	80,000	1,046	12½	114—

ARCUTTIPORE TEA COMPANY, LIMITED

Regd January 16, 1880 Owns Arcuttipore, and Chappanhat gardens in Salsar, G District Area—1,840 (cultivated 861) acres

Capital—Authorised—Rs. 6,00,000 in 60,000 shares of Rs 10 each. Iss and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs 10 each, fully paid up. Reg Fee—Nil; Re. 1 for new Certificates

In 1933 the authorised capital was raised to Rs 6 lakhs by creation of 30,000 new shares of Rs. 10 each. In 1924 each share of Rs. 100 was split into 10 shares of Rs. 10 each

Managing Agents Gillanders, Arbuthnot & Co 8, Chae Street, Calcutta.
Remuneration 5 per cent of net profits Rs. 450 monthly sundry establishment charges

Directors—(Qualification, 50 shares)—(1) T. S. Gladstone; (2) R. C. Stodd; (3) H. C. Waters; and (4) W. S. C. Tully.

Borrowing Powers—Up to Rs. 1,00,000.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Pent & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	3,00,000	3,00,000	Block (Net)	3,21,272	3,19,272
Reserves	1,72,500	1,73,000	Stocks	90,460	1,41,020
Debt	40,752	42,916	Stores	28,172	28,200
Credit Balance	70,245	62,027	Outstandings	4,000	11,615
			Investments	20,000	20,000
			Cash	1,00,414	52,468
Total	5,83,505	6,02,245	Total	5,83,505	6,02,245

Year ended Dec.	Av. Sale Price Ac.	Output Worked Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Current Forward Rs.	Dividend per cent.	Price Range High-Low Rs.
1933	8.8	271,648	99,157	21,635	5,000	21,725	—	20½—21
1934	7.58	253,440	1,10,502	20,021	5,000	4,225	—	22—27½
1935	7.33	292,840	1,13,784	16,825	10,000	5,000	2½	21—21½
1936	8.16	284,032	1,17,456	22,846	4,500	11,000	5	14—21
1937	10.0	255,000	1,19,452	25,151	7,500	4,500	7½	10½—15
1938	7.74	200,660	1,27,042	12,854	4,500	14,000	5	13½—16
1939	7.97	225,000	1,33,043	18,740	5,777	17,594	5	10½—21
1940	7.75	228,000	1,33,179	28,254	5,419	20,937	7½	10½—19½
1941	10.75	229,160	1,42,648	42,225	2,500	20,400	12½	17—21
1942	10.84	226,240	1,79,200	50,450	20,000	22,927	12½	16½—25½

ATAL TEA COMPANY (1943), LIMITED

Regd. December 15, 1942. Formed to acquire the Atal Tea Estate in the District of Darjeeling.

Capital—Authorised—Rs. 7,50,000 in 75,000 Shares of Rs. 10 each. Issued & Subscribed—Rs. 4,50,000 in 45,000 Shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

Debentures—Authorised & Issued—Rs. 3,00,000 in 300 bearer debentures of Rs. 1,000 each. Issued in 1943 and repayable in 1944-1953. Interest—6 per cent.

Managing Agents—Goenka & Company, Kurseong. Remuneration—10 per cent of net profit and office expenses, etc.

Directors—(Qualification, 100 shares)—(1) N. C. Goenka; (2) Stewart Gray; (3) C. C. Pyar; (4) G. S. Jhanghwal; and (5) R. N. Agarwala (Ex-Officio).

Accounts—Yearly to December, 31. Auditors—K. N. Gutgutis, R. A.

BAGHMARI TEA COMPANY, LIMITED

Regd. January 4, 1915. Garden in Darrang District of Assam. Area—1,612 cultivated 572 acres.

Capital—Authorised—Rs. 7,50,000 in 75,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 5,50,000 in 55,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1,000.

In 1924 the authorised capital was increased from Rs. 50 lakhs to Rs. 75 lakhs. The authorised capital was further increased to Rs. 100 lakhs in 1934. The registered capital was Rs. 55 lakhs in 1942.

Managing Agents—Messrs. J. H. & J. B. Durrant, Ltd., Calcutta. Remuneration—10 per cent of net profit and office expenses, etc.

Accounts- Yearly to December 31. Meeting in March. Auditors—Lock & Lewis Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)	31-12-41	31-12-42	Assets (in Rs)	31-12-41	31-12-42
Capital	5,50,000	5,50,000	Block (Net)	5,50,000	5,50,000
Reserves	1,00,000	2,25,000	Stores	10,721	12,091
Tax Reserve	27,750	1,06,000	Stocks	1,547	1,08,705
Spl Reserve	8,000	10,000	Outstandings	23,073	75,925
Debts	21,815	35,344	Cash, etc	1,59,412	2,69,158
Credit Balance	38,802	88,223			
Total	7,46,277	10,14,587	Total	7,46,277	10,14,587

Year ended Dec	Av. Sale Price Rs	Outturn lbs.	Working Exp. etc Rs	Net Profit Rs	Allocations Rs	Carried forward Rs	Dividend per cent p a	Price Range High-Low Rs.
1933	8.82	249,440	1,13,703	36,422		—68,168	-	5½-2½
1934	7.25	239,440	1,27,578	13,024		—53,144		7-5
1935	8.42	313,600	1,23,799	28,634		—20,320		6-4
1936	9.25	271,120	1,19,117	26,974		474		5½-3½
1937	9.92	318,000	1,33,351	21,473	90,219	10,642		6-4½
1938	9.75	345,920	1,35,490	6,053	30,000	9,689		5½-5
1939	9.82	361,010	1,42,829	49,798	40,400	1,786	2½	6-2½
1940	8.92	188,720	1,58,363	43,000	21,500	4,237	4	6-4½
1941	10.92	286,720	1,67,969	79,443	47,301	5,682	6	9½-5½
1942	15.08	261,800	2,22,774	20,954	1,27,000	3,729	13	10½-7½

BAITAKHAL TEA COMPANY LIMITED.

Regd.—July 6, 1943 Formed to acquire from the Consolidated Tea & Lands Co., Ltd. Tea Estate known as Bantakhal Tea Estate Owns 1802.88 (cultivated 463) acres of land & Chandkhira in the District of Sylhet, Assam.

Capital Authorised Rs. 16,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed Rs. 4,00,000 Reg. Fee Rs. 1 per transfer

Debtures Capital Authorised —Rs. 2,50,000 in 250 five per cent First Mortgage Bearing Debtures of Rs. 1000 each

Secretaries Ramdutt Ramkrishnend, 4 Clive Ghat Street, Calcutta.
Remuneration Rs. 500 monthly + 10 per cent on net profit, subject to minimum of Rs. 3,000 yearly.

Directors.—(Qualification—500 Ordinary Shares)—(1) K P Goenka, (Chairman); (2) P. J. Thomas, (3) C H Heape and (4) N C Goenka

BANARHAT TEA COMPANY, LIMITED

Regd. June 18, 1935 Owns 2 gardens at Banarhat and Karbala in W Doars Area—47
(cultivated 2,440) acres.

Capital Authorised—Rs. 10,00,000 (i) Rs. 5,00,000 in 5,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 5,00,000 in 5,000 Cumulative 8 per cent Preference Shares of Rs. 100 each Issued and Subscribed—Rs. 9,00,000—(i) Rs. 5,00,000 in 5,000 Ordinary Shares of Rs. 100 each and (ii) Rs. 4,00,000 in 4,000 Cumulative 8 per cent (tax free) Redeemable (at any time at Rs. 105 per share) Preference Shares of Rs. 100 each both fully paid up. In a winding-up Preference Shares rank *pari passu* with Ordinary Shares. Reg. Fee Rs. 2 per deed.

Managing Agents: A. L. & Y. A. C. P. S. C. R. & Co. Ltd.

(3) K. L. Jathu

Accounts—Yearly to December 31. Meeting in August. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-41	31-12-41
Capital	9,00,000	9,00,000	Block (Net)	5,08,145	8,73,921
Gen. Reserve	4,00,000	3,40,000	Stock	5,04,007	...
Spl. Reserves	2,70,000	1,50,000	Stores	2,94,400	...
Debits	12,60,808	2,40,518	Outstandings	3,19,150	2,61,928
Credit Balance	1,67,000	2,92,949	Cash & Invests.	9,81,611	7,68,913
Total	20,97,501	10,03,467	Total	20,97,931	19,03,467

Year ended Dec.	Average Price	Output	Working Exp. etc.	Net Profit	Reserve	Depreciation	Carried Forward	Dividend per cent	Price Range High-Low
	Rs.	lbs.	Rs.	Rs.	Rs.	Rs.	Rs.	per annum	Rs.
1923	9.38	1,205,400	4,55,503	1,92,450	...	55,873	17,500	5	570—190
1924	8.77	1,154,240	5,09,586	77,001	20,000	40,034	5,604	7½	415—263
1925	9.58	1,819,700	6,27,844	92,591	...	41,707	16,193	10	370—200
1926	9.6	1,082,000	5,20,461	1,29,750	...	43,560	53,951	15	300—220
1927	10.7	1,227,080	5,27,507	2,44,214	...	45,050	68,065	20	320—280
1928	9.0	1,204,160	5,25,212	1,83,845	20,000	47,192	41,910	20	220—250
1929	9.62	1,614,850	6,85,813	1,89,200	...	79,125	40,110	20	402½—280
1930	9.04	1,477,120	6,24,228	1,92,708	20,000	50,565	40,817	20	410—380
1931	11.41	1,765,840	7,76,988	2,18,271	20,000	29,563	60,940	40	440—320
1932	12.84	2,605,320	9,10,000	8,28,124	200,000	34,871	1,67,093	100	520—432

BARADIGHI TEA COMPANY, LIMITED

Regd. June 20, 1903. Garden at Baradighi in the Doars. Area—1,504 (cultivated 1,078) acres.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 fully paid up shares of Rs. 10 each. Reg. Fee—Nil.

In October, 1928 each share of Rs. 100 each was sub-divided into 10 shares of Rs. 10 each.

Managing Agents—Janline Skinner & Co. 4, Clive Row, Calcutta. Remuneration—2½ per cent of sales or minimum Rs. 500 monthly — 5 per cent of net profit, or 7½ per cent if net profit exceeds 15 per cent., or 10 per cent if it exceeds 25 per cent. on capital.

Directors—(Qualification, 25 shares)—(1) A. T. Taylor; (2) W. H. Jacques; and (3) J. H. Burden.

Borrowing Powers—Up to Rs. 50,000.

Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	2,00,000	3,00,000	Block (Net)	3,47,871	3,47,871
Reserve	2,00,000	3,00,000	Outlay	22,647	38,283
Spl. Reserves	10,000	60,000	Outstandings	1,88,640	5,19,000
Debits	1,57,428	5,85,750	Cash & Invest.	4,92,420	6,42,900
Credit Balance	1,64,140	2,25,183			
Total	5,71,587	15,68,944	Total	9,71,587	15,68,944

Year ended Dec.	Average Price	Output	Working Exp. etc.	Net Profit	Reserve	Carried Forward	Dividend per cent	Price Range High-Low
	Rs.	lbs.	Rs.	Rs.	Rs.	Rs.	per annum	Rs.
1923	8.75	791,280	3,23,915	15,326	15,000	5,806	20	52½—30½
1924	8.82	771,920	3,28,712	30,520	15,000	—3,044	25	53½—45½
1925	8.6	682,120	2,69,427	50,14	15,000	1,000	20	51—42
1926	9.53	764,480	3,64,285	1,04,227	20,000	4,067	27½	47—39½
1927	10.3	811,200	3,88,573	1,28,573	20,000	1,761	40	55½—37½
1928	8.5	800,220	3,51,503	94,746	20,000	1,710	25	42½—40
1929	9.62	1,011,320	3,24,221	80,000	...	16,813	25	45½—32
1930	10.0	1,011,840	3,27,640	78,271	...	15,613	25	47—44
1931	11.22	1,121,200	6,42,560	1,48,505	50,000	20,652	30	51½—41½

BARDUAR TEA & TIMBER COMPANY, LIMITED

Regd. December 22, 1921 The Company owns 211.75 acres of estate in her tea cultivation in Lower Assam and also carries on business in timber.

Capital—Authorized—Rs. 1,40,000 Issued & Subscribed—Rs. 1,40,000 in 20,000 shares of Rs. 7 each fully paid up. Reg. Fee—Rs. 2 per shed.

Debentures—Rs. 21,250 in 137 bonds of Rs. 250 each. Interest 4 per cent per annum.

Agents—Andrew Yuk & Co., Ltd., 8, Chive Row, Calcutta. Remuneration—Rs. 100 monthly + 10 per cent on net profit, minimum Rs. 1,000 yearly.

Directors—(1) N. E. Ward, (2) Mrs. R. S. Cumming, (3) K. W. Hoeding, (4) W. H. Jacques, and (5) K. L. Jatta.

Accounts—Yearly to December 31 Meeting in October. Auditors—Pier Waterhouse Pat & Co. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	31.12.41	31.12.42	Assets (in Rs.)	31.12.41	31.12.42
Capital	1,40,000	1,40,000	Block (Net)	1,04,031	1,22,114
Debentures	31,250	31,250	Outstandings	36,755	43,511
Gen. Reserve		12,500	Cash & Invests.	23,227	3,461
Tax Reserve	8,906	17,042			
Spl. Reserve	54,250	71,250			
Debits	3,224	10,924			
Credit Balance	14,081	26,304			
Total	2,40,715	3,10,534	Total	2,40,715	3,10,534

Year ended Dec	% Sale	Output	Depr.	Working	Net	Carried	Dividend	Price Real
	Av.	Ris.	ciation	Exp.	Profit	Forward	per cent	High-Low
			Rs.	Rs.	Rs.	Rs.	per annum	Rs.
1934	6.92	116,160		36,779	439	-1,20,333		
1935	7.73	114,850		63,294	156	1,20,791		
1936	7.81	120,720		59,410	7,424	6,204		
1937	6.50	116,800	3,423	57,333	11,523	17,200		
1938	5.38	112,800	3,615	44,276	330	17,563		
1939	6.25	104,800	9,044	61,092	6,177	13,192		3-8
1940	9.33	126,000	9,430	74,460	9,411	10,442		14-41
1941	11.04	112,440	6,940	55,211	27,500	10,583	41	14-41
1942	12.92	123,440	6,454	60,418	17,056	11,568	81	14-41

BASMATIA TEA COMPANY, LIMITED

Regd. April 7, 1921 Garden at Lakhimpur in Assam. Area 742 (cultivated 346) acres. Also owns the Taparhula Seed Garden (7 acres).

Capital—Authorized—Rs. 5,00,000 in 50,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,40,000 in 34,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per shed.

Company's capital was raised to the present figure in 1924 by the issue of 3,000 new shares of Rs. 10 each.

Secretaries & Agents—Andrew Yuk & Co., Ltd., 8, Chive Row, Calcutta.

Directors—(1) Mrs. E. S. Cumming; (2) H. D. Cumberbatch, and (3) A. L. Cameron.

Accounts—Yearly to December 31 Meeting in September Auditors—

Liabilities (in Rs.)	31.12.41	31.12.42	Assets (in Rs.)	31.12.41	31.12.42
Capital	3,40,000	3,40,000	Block (Net)	3,40,914	3,77,114
Gen. Reserve	1,25,000	1,00,000	Outlays	14,111	2,900
Tax Reserve	25,158	38,093	Outstandings	46,612	2,270
Spl. Reserve	1,051	1,051	Cash & Invests.	1,41,474	3,424
Debits	80,250	6,254			
Credit Balance	66,174	1,411			
Total	6,07,611	5,10,711	Total	6,07,611	5,10,711

Year ended Dec.	Av. Sale Price	Outturn Rs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Earned Forward Rs.	Dividend per cent. per annum	Price Range High-Low Rs.
1923	12.16	194,080	1,54,728	17,179	-	4,172	5,794	5	22-13
1924	9.5	212,880	1,40,194	-8,987	-	8,351	-5,193	-	21-17½
1925	10.75	181,080	1,15,170	14,540	-	2,500	2,647	2½	18-10
1926	9.23	203,120	1,07,885	14,747	-	5,000	5,554	2½	11½-10
1927	10.5	223,040	1,14,828	32,402	-	8,435	13,542	7½	11½-10
1928	10.5	220,800	1,15,796	22,410	-	10,000	13,226	10	9½-8½
1929	12.66	254,480	1,57,796	49,028	10,000	10,000	10,764	12½	12-11½
1930	9.41	260,240	1,22,858	37,976	-	8,656	14,740	10	14½-12
1931	12.16	305,280	1,56,640	76,237	25,000	3,944	23,674	12½	18-14½
1932	14.53	325,560	1,53,140	1,40,829	40,000	3,756	51,919	17½	16½-14½

BATELI TEA COMPANY, LIMITED

Regd. May 24 1919. Owns 1,995 (cultivated 225) acres in Darrang Dt. Assam.

Capital Authorised Rs. 6,00,000 in 1,20,000 shares of Rs. 5 each. Issued and Paid Up Rs. 5,50,000 in 66,120 shares of Rs. 5 each, out of which 500 partly paid shares were forfeited. Reg. Fee Rs. 2 per share.

Managing Agents: Williamson, Munro & Co., 4 Market Lane, Calcutta.

Directors: (1) E. J. Nichols, (2) H. C. Waters, and (3) E. H. Sayre.

Accounts: Yearly to December 31. Auditors: Lee, Lock & Lewis, Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	31-12-32	31-12-31	Assets (in Rs.)	31-12-32	31-12-31
Capital	3,25,100	3,25,100	Block (Net)	2,43,372	1,61,377
Gen. Reserve	1,50,000	1,50,000	Outlay	44,538	39,225
Debt	1,45,000	46,772	Stock	2,58,720	68,405
Profit Balance	99,776	66,062	Outstanding	2,754	18,815
			Cash	8,969	69,825

Total 7,25,876 7,25,876

Total 7,25,876 7,25,876

Year ended Dec.	Av. Sale Price	Outturn Rs.	Working Exp. etc. Rs.	Net Profit Rs.	Depreciation Rs.	Earned Forward Rs.	Dividend per cent. per annum	Price Range High-Low Rs.
1923	11.58	212,816	1,52,242	34,297	-	17,629	-	7-2½
1924	8.54	200,168	1,50,140	-5,621	10,000	12,428	-	7½-4½
1925	10.75	218,880	1,25,144	1,161	6,450	6,355	2½	6-4
1926	10.26	201,088	1,42,756	21,277	8,200	7,547	2½	6-4
1927	11.1	255,776	1,07,154	57,857	3,000	4,528	2½	9½-4½
1928	8.52	400,121	1,09,398	34,927	8,245	8,200	2½	4½-3½
1929	12.66	272,272	1,74,227	78,021	12,000	10,288	5	24-16½
1930	10.98	401,536	1,74,427	78,941	2,137	10,400	5	24-14½
1931	12.84	472,800	1,88,977	42,662	60,000	22,000	10	34-2½
1932	14.8	478,816	2,02,670	46,774	27,000	37,120	25	37½-27½

PELGACHI TEA COMPANY, LIMITED

Regd. March 1921. Owns near Pelgachia in Tezpur Area 2,520 (cultivated 1,000) acres.

Capital Authorised, Issued and Subscribed Rs. 1,00,000 in 20,000 shares of Rs. 5 each. Reg. Fee Rs. 2 per share.

Managing Agents: Messrs. J. S. & Co., 10, Market Lane, Calcutta.

Accounts—Yearly to December 31 Meeting in March. Auditors—Lock & Lewis. Last Two Balance Sheets & Progress Statement:—

Block & Lewis, Last Two Balance Sheets & Progress Statement									
Liabilities (In Rs.)		31-12-41	31-12-42	Assets (In Rs.)		31-12-41	31-12-42		
Capital		1,25,000	1,25,000	Block (Net)	..	48,217	43,127		
Gen. Reserve		20,000	25,000	Stores	..	4,120	30,077		
Tax Reserve		12,482	20,387	Stock	..	17,550	61,106		
Spl. Reserve		42,172	82,132	Outstandings	..	2,791	32,400		
Debts		7,431	15,731	Cash & Invest.	..	2,03,129	2,10,605		
Credit Balance		69,100	98,722						
Total		2,76,145	3,82,074	Total		2,76,145	3,82,074		
Year ended Dec	Av Sale Price	Outturn lbs	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.	
1933	7.60	182,193	60,193	5,992		—30,177	..	12-4	
1934	7.84	143,810	63,764	7,494		—82,683	..	14-8	
1935	7.63	134,560	62,353	4,839		—27,841	..	2-31	
1936	7.37	158,440	76,568	—423		—23,267	..	8-4	
1937	8.99	165,730	73,161	20,472		—7,794	..	7-1-01	
1938	9.58	164,108	71,393	27,793		9,751	5	8-1-01	
1939	9.50	158,442	67,428	23,037	10,000	10,288	10	10-1-01	
1940	9.19	222,847	82,782	13,240	10,000	20,694	15	12-1-01	
1941	11.79	200,339	88,244	48,403	15,000	29,100	29	23-1-11	
1942	13.58	320,251	1,51,101	69,622	10,000	88,722	40	20-1-11	

THE BLTJAN TEA COMPANY, LIMITED

Regd. on April 12, 1912. Garden in Dibrugarh, Assam. Area—1,828 (cultivated 345 acres.

Capital—Authorized—Rs. 6,40,000 in 64,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 3,20,000 in 32,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee Nil, 8 as per new Certificate.

Managing Agents—Gillanders, Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration— $2\frac{1}{2}$ per cent of sales + $2\frac{1}{2}$ per cent of purchase price of tea seed stores and machinery + Rs. $2\frac{1}{2}$ per adult coolie recruited + Rs. 200 monthly and sundry establishment charges.

Directors—(Qualification, 1,000 Ordinary shares.)—(1) T. S. Gladstone; (2) H. C. Studd and (3) W. S. C. Tully.

Accounts—Yearly to December 31. Meeting in March. Auditors—Fryer Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Waterbury, F. C. & Co. Last Two Balance Sheets & Profit & Loss Account									
Liabilities (In Rs.)			31-12-41	31-12-42	Assets (In Rs.)			31-12-41	31-12-42
Capital			3,20,000	3,20,000	Block (Net)			3,24,608	3,28,400
Gen. Reserve			1,89,812	2,00,000	Stocks			92,529	2,23,830
Debts			1,24,805	1,11,359	Stores			20,389	37,627
Credit Balance			1,69,592	1,69,313	Outstandings			1,244	21,700
					Investments			1,40,949	1,25,000
					Cash			1,64,400	82,600
Total			8,07,209	8,29,694	Total			8,07,209	8,29,694
Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp. etc Rs	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.	
1941	12.00	200,000	70,000	10,000	..	..	10	27-19	
1942	12.00	200,000	70,000	10,000	..	..	10	31-23	
1943	12.00	200,000	70,000	10,000	..	..	10	23-20	
1944	12.00	200,000	70,000	10,000	..	..	10	23-13	
1945	12.00	200,000	70,000	10,000	..	..	10	21-14	
1946	12.00	200,000	70,000	10,000	..	..	10	21-19	
1947	12.00	200,000	70,000	10,000	..	..	10	21-19	
1948	12.00	200,000	70,000	10,000	..	..	10	21-26	
1949	12.00	200,000	70,000	10,000	..	..	10	21-26	
1950	12.00	200,000	70,000	10,000	..	..	10	21-26	
1951	12.00	200,000	70,000	10,000	..	..	10	21-26	
1952	12.00	200,000	70,000	10,000	..	..	10	21-26	

BIHATKAWA TEA COMPANY, LIMITED

Regd. September 3rd 1900. Garden at Garopara in the Doorga Area—2,064 (cultivated 1,149) acres.

Capital—Authorized, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

The capital of the Company was raised to its present figure in April 1923 by capitalizing Rs. 50,000 from Reserve and creation of 5,000 new shares of Rs. 10 each, which were distributed to existing shareholders as free bonus shares in proportion of one such share for every 5 shares held.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration— $2\frac{1}{2}$ per cent of sales + $2\frac{1}{2}$ per cent of profits + Rs. 500 monthly.

Directors—(1) R. B. Lagden; (2) W. H. Jacques; and (3) H. D. Townend.

Accounts—Yearly to December 31. Meeting in June. Auditors—Love-lock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	3,00,000	3,00,000	Block (Net)	3,00,000	3,00,000
Gen. Reserve	3,40,000	3,00,000	Stores	52,336	91,540
Spl. Reserve	30,000	50,000	Stock	2,07,917	2,39,662
Debts	1,62,398	3,58,686	Outstandings	15,862	31,688
Credit Balance	1,87,867	3,42,451	Investments	3,26,590	3,26,590
			Cash	1,17,560	4,48,637
Total	10,20,265	14,41,137	Total	10,20,265	14,41,137

Year ended Dec.	Av. Sale Price	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	10.42	772,400	3,13,163	1,51,049	50,000	13,828	30	52½—33½
1934 ...	9.02	969,200	3,36,935	57,828	...	1,636	25	62½—50½
1935 ...	8.7	745,040	3,24,812	79,788	...	5,132	22½	60—47
1936 ...	9.25	703,200	2,93,447	1,16,876	20,000	12,003	30	51—42
1937 ...	10.66	767,830	3,21,799	1,65,229	45,000	12,237	40	51—46
1938 ...	8.41	787,478	3,26,212	93,748	15,000	9,035	25	45—40
1939 ...	10.00	944,030	3,92,430	1,50,612	35,000	19,619	35	46½—38½
1940 ...	8.95	1,063,520	4,14,047	1,24,925	20,000	19,925	25	40½—44½
1941 ...	12.62	1,123,360	5,01,310	1,97,941	70,000	27,867	40	61—43½
1942 ...	14.75	1,259,360	6,73,133	3,41,584	1,60,000	32,451	60	60½—47½

BIRPARA TEA COMPANY, LIMITED

Regd. December 11, 1896. Garden near Dalgaoon in the Doorga. Area—6,416 (cultivated 1,325) acres.

Capital Authorized Rs. 7,50,000 (i) Rs. 6,50,000 in 6,500 Ordinary Shares of Rs. 100 each and (ii) Rs. 1,00,000 in 1,000 8 per cent Cumulative Preference Shares of Rs. 100 each. Issued and Subscribed Rs. 5,50,000: (i) Rs. 4,50,000 in 4,500 Ordinary Shares of Rs. 100 each and (ii) Rs. 1,00,000 in 1,000 Cumulative 8 per cent (tax free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee Rs. 4 per deed.

Managing Agents—Dewan Brothers & Co., Ltd., 101, Cecil Street, Calcutta.

Directors—(1) T. B. Nunn; (2) H. K. Dutt; and (3) E. H. Sykes.

Accounts—Yearly to December 31. Meeting in May. Auditors—P. W. & Co., P. & Co. Last Two Balance Sheets and Progress Statement

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	6,50,000	6,50,000	Block (Net)	6,50,000	6,50,000
Gen. Reserve	4,00,000	2,75,000	Stores	1,12,494	1,12,494
Res. Reserve	75,000	53,472	Outstandings	1,000	1,000
Spl. Reserve	1,00,000	1,81,000	Cash & Balances	4,50,822	4,50,822
Debts	9,000	61,744			
Credit Balance	2,22,073	1,56,269			
Total	11,57,073	11,17,525	Total	11,57,073	11,17,525

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp. etc Rs	Net Profit Rs	Reserve Rs	Earned Forward Rs	Dividend per cent per annum	Price Range High-Low Rs
1914	6 60	694,232	2,40,930	57,878	20,000	25,980	7½	400-230
1915	8 25	633,502	2,87,370	64,367	20,000	17,347	10	320-280
1916	9 08	644,350	2,47,390	1,20,000	30,000	76,135	17½	280-240
1917	9 58	690,222	2,81,006	1,68,875	30,000	82,535	20	312-228
1918	8 66	699,600	2,92,529	94,170	15,000	27,335	17½	331-232
1919	9 08	617,789	2,93,816	81,691	10,000	39,631	17½	274-235
1920	9 83	705,360	3,07,439	25,115	25,000	39,576	20	230-235
1921	10 42	825,740	3,70,127	1,50,693	25,000	66,414	20	232-234
1922	12 34	955,619	4,24,800	2,36,259	80,000	65,173	35	323-300

BISHNAUTH TEA COMPANY, LIMITED

Regd. May 6, 1893 Owns in the Durrang District, Assam, seed garden & 11 tea gardens with outgardens at Teapahat, Mukhargur, Sulhar, Area—16,990 (cult.)

Capital Authorised, Issued and Subscribed—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each fully paid up. Reg Fee Rs. 2 per deed

The capital of the Company was raised from Rs. 10,00,000 to its present figure in 1920 by the creation of 50,000 shares of Rs. 10 each. These shares were issued at a premium of Rs. 5 per share

Debenture Capital Rs. 3,00,000 divided into 60 5½ per cent (taxable) bearer bonds of Rs. 5,000 each. Issued at par on September 13, 1914, and redeemable par on June, 30, 1949 with the option of repayment, in whole or in part on three months' notice, at any time between July 1914 and June 1949. Interest on June 30 and December 31

Secretaries Williamson Magor & Co., 4, Mangoe Lane, Calcutta.

Directors—(1) E. J. Nicholls, (2) H. C. Waters; (3) B. C. Stodd; and (4) Stewart Gray

Accounts Yearly to December 31. Meeting in July. Auditors—Lock & Lewis. Last Two Balance Sheets and Progress Statement:—

Rock & Lewis, Last Two Balance Sheets and Progress Statement									
Liabilities (In Rs.)			31-12-22	31-12-21	Assets (In Rs.)			31-12-22	31-12-21
Capital			15,00,000	15,00,000	Block (Net)			14,00,000	15,25,000
Debentures			3,00,000	3,00,000	Outlay			2,76,425	2,44,671
Gen. Reserve			4,50,000	4,50,000	Stocks			9,60,975	3,48,851
Spl. Reserves			9,50,000	3,00,000	Outstandings			2,64,474	1,26,697
Debits			1,19,067	1,04,944	Cash			9,24,491	1,53,457
Credit Balance			4,00,402	4,44,222					
Total			24,20,369	24,09,166	Total			24,20,369	24,09,166
Year ended Dec.	Av Sale Price As	Outturn lbs	Working Exp. etc Rs	Net Profit Rs	Reserve Rs	Depreciation Rs	Earned Forward Rs	Div % p.a.	Price Range High-Low Rs
1923	10 29	2,151,176	9,29,212	3,39,337	95,559	27,334	13	26½-11½	
1924	8 06	2,370,473	10,43,043	77,028	19,493	32,624	5	23-25½	
1925	9 0	2,244,547	9,16,060	2,71,908	50,000	1,00,050	29,544	15	32½-21½
1926	9 54	2,107,598	9,61,744	2,29,032	25,000	46,674	17,109	12½	29½-25
1927	9 66	2,571,700	10,55,575	2,29,110	75,000	1,06,216	51,410	20	30½-25½
1928	9 12	2,866,005	11,37,761	2,29,718	20,000	46,100	54,626	17½	25½-23½
1929	11 00	2,465,922	11,12,937	1,02,462	20,000	46,660	82,115	20	24½-20½
1930	9 59	2,621,640	12,10,561	1,29,744	20,000	46,100	44,148	17½	25½-20½
1931	11 00	2,771,082	11,92,274	1,21,804	20,000	46,100	44,148	17½	31½-24½

Directors—(Qualification, 300 shares)—(1) B. C. Studd; (2) A. T. Taylor; and (3) C. K. Nicholl.

Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	6,00,000	6,00,000	Block (Net)	6,47,575	6,47,575
Gen. Reserve	1,20,000	90,000	Stores	45,265	22,361
Tax Reserve	52,653	23,060	Stocks	1,89,094	55,030
Debits	27,088	17,900	Outstandings	1,01,365	11,593
Credit Balance	1,38,710	84,769	Cash & Invests.	56,161	78,270
Total	9,38,460	8,15,729	Total	9,38,460	8,15,729

1912—Crop 312, 400 lbs. Av. sale price 13 as. per lb. Dividend $7\frac{1}{2}$ per cent.

BORMAH JAN TEA CO. (1936), LIMITED

Regd. March 4, 1936. Garden at Halem in the Darrang District of Assam. Area—2,443.86 (cultivated 450) acres.

Capital—Authorised—Rs. 4,50,000 in (i) 30,000 Ordinary Shares of Rs. 10 each, and (ii) 1,500 6 per cent Cumulative Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 3,50,000 in (i) 25,000 Ordinary Shares of Rs. 10 each, and (ii) 1,000 6 per cent Cumulative Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Melcod & Co., Ltd. 28, Dalhousie Square, Calcutta.

Directors—(Qualification, 100 Ordinary Shares)—(1) R. B. Lagden; (2) H. N. Thomas; and (3) D. H. Williams.

Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	3,50,000	3,50,000	Block (Net)	3,84,245	3,84,245
Debenture	85,000	50,000	Stores	25,814	27,482
Gen. Reserve	15,656	1,20,000	Stocks	61,664	1,44,876
Debits	70,269	2,29,007	Outstandings	2,700	21,047
Profit & Loss Acc...		1,55,347	Cash & Invests.	1,47,532	2,81,704
Total	6,20,955	8,59,354	Total	6,20,955	8,59,354

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939	8.09	464,400	1,71,900	47,880	10,000	10,536	70	Quoted
1940	9.40	440,800	1,61,266	29,345	10,000	11,182	5	since
1941	11.71	524,880	2,25,089	48,499	35,000	16,769	5	5-3-43.
1942	15.19	535,200	272,286	1,38,578	80,000	19,317	20	

BORPUKHURI TEA COMPANY, LIMITED

Regd. July 11, 1883. Garden in Darrang District, Assam. Area—1,983 (cultivated 500) acres.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Williamson Magor & Co., 4, Mangoe Lane, Calcutta.

Directors—(1) F. J. Nicholls, (2) H. C. Waters, and (3) Stewart Gray.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	3,00,000	3,00,000	Block (Net)	3,00,000	3,00,000
Gen. Reserve	1,00,000	1,00,000	Stores	1,00,000	1,00,000
Tax Reserve	50,000	50,000	Stocks	50,000	50,000
Debits	25,000	25,000	Outstandings	25,000	25,000
Credit Balance	1,25,000	1,25,000	Cash & Invests.	1,25,000	1,25,000
Total	6,00,000	6,00,000	Total	6,00,000	6,00,000

TEA

299

Year ended Dec.	Average Sale Price	Output in lbs.	Working Exp. etc. in Rs.	Net Profit in Rs.	Reserve and Depreciation in Rs.	Carried Forward in Rs.	Dividend per cent per annum	Price Range in Rs. per lb.
1934	10.06	231,140	1,20,190	27,312		—1,071	—	14—7
1935	7.87	277,579	1,44,791	19,708		—20,818	—	14—13
1936	8.87	269,278	1,07,061	26,970		16,112	—	11—6
1937	9.33	233,659	1,10,219	1,473	18,230	10,087	25	9—3
1938	8.07	318,223	1,27,176	1,841	27,500	7,408	10	11—7
1939	7.58	407,806	1,43,076	23,103	7,100	7,429	5	9—7
1940	9.02	377,756	1,47,302	23,029	73,328	10,024	7	11—2
1941	8.16	313,349	1,53,342	14,723		9,332	5	11—8
1942	9.40	372,126	1,53,032	19,323	29,400	12,277	10	12—8
1943	14.56	377,170	1,80,348	1,02,338	63,000	8,823	20	15—11

CARRON TEA COMPANY, LIMITED

Regd. August 2, 1889. Garden at Carron in the Doonars. Area—1,316 (cultivated 90) acres.

Capital—Authorised, Issued and Subscribed—Rs. 1,50,000 in 1,500 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Chive Street, Calcutta. Remuneration—2½ per cent of gross sales, also on cost of stores etc. purchased.

Directors—(1) T. B. Nimmo, (2) H. K. Dutt, and (3) J. A. S. Walford.

Accounts—Yearly to December 31. Meeting in June. Auditors—Price Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	1,50,000	1,50,000	Block (Net)	1,50,000	1,50,000
Gen. Reserve	1,30,000	1,30,000	Outlay	34,337	32,224
Spl. Reserves	1,03,100	88,242	Outstandings	1,64,740	82,224
Debits	86,947	21,623	Cash & Invests	3,02,136	2,80,750
Credit Balance	1,67,966	1,21,443			
Total	6,40,013	5,11,332	Total	6,40,013	5,11,332

Year ended Dec.	Average Sale Price	Output in lbs.	Working Exp. etc. in Rs.	Net Profit in Rs.	Reserve in Rs.	Carried Forward in Rs.	Dividend per cent per annum	Price Range in Rs. per lb.
1933	9.66	373,476	1,28,431	83,634		20,402	30	60—32
1934	7.81	322,550	1,24,758	38,561		21,463	25	72—30
1935	8.25	369,475	1,32,213	40,109		16,872	30	60—40
1936	9.23	351,818	1,43,773	69,462		23,108	45	67—50
1937	9.83	395,673	1,63,379	60,477		24,172	35	66—60
1938	8.91	427,120	1,88,033	62,618		29,708	40	43—40
1939	9.41	449,840	1,97,660	66,194		31,608	47	44—40
1940	10.00	397,040	1,82,093	71,190		33,024	35	35—36
1941	11.25	418,080	1,85,334	1,02,747		38,977	35	80—79
1942	12.84	539,400	2,19,430	1,43,089	50,000	33,466	85	

CENTRAL CACHAR TEA COMPANY, LIMITED

Regd. May 2, 1863. Owns two gardens, one at Seraspore at Hailakandi and the other Burnie Braes at Salchappa. There are also out gardens at Mohunpore and Hatakandi. Area 8,806 (cultivated 1,422) acres.

Capital—Authorised, Issued and Subscribed Rs. 10,00,000 in 10,000 Shares of Rs. 100 each fully paid up. Reg. Fee Nil.

Managing Agents—Indra Skumar & Co., 4, Chive Row, Calcutta. Remuneration Rs. 750 monthly + 5 per cent of profits.

Directors—(Qualification Ordinary) 1. Entrance: Shares valued Rs. 1,500—(1) J. I. Burder, (2) A. T. Taylor and (3) C. H. Saxena.

Borrowing Powers—Up to Rs. 2,00,000.

Accounts—Yearly to December 31. Meeting in April. Auditors Price, Waterhouse, Pent & Co. Last Two Balance Sheets & Progress Statement.

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	10,00,000	10,00,000	Block (Net)	9,78,752	9,78,752
Gen. Reserve	1,45,000	1,70,000	Outlay	90,466	76,752
Debts	1,43,863	2,25,307	Outstandings	1,42,016	2,19,207
Credit Balance	82,923	1,53,009	Cash & Invents	1,09,941	2,93,712
Total	13,51,786	15,58,316	Total	13,51,786	15,58,316

Year ended Dec	Ax. Sale Price Rs.	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs.	Current Forecast Rs.	Dividend per cent per annum	Price Range High, Low Rs.
1933	8.29	585,520	2,27,472	58,507	25,000	1,378	5	58-45
1934	8.38	602,090	2,61,088	56,496	25,000	1,174	5	102-61
1935	7.82	562,480	2,29,406	49,518	25,000	7,320	5	91-67
1936	8.66	549,440	2,38,672	57,960	25,000	45	4	77-50
1937	9.51	612,000	2,87,870	83,880	31,000	1,750	5	52-48
1938	7.87	606,000	2,99,076	42,156	15,000	5,320	2	83-82
1939	8.91	673,920	3,40,087	46,206	20,000	6,689	2	79-62
1940	9.16	653,760	3,68,020	51,157	25,000	4,355	2	68-51
1941	10.02	692,400	3,09,801	78,568	25,000	17,005	5	85-66
1942	12.05	826,610	3,78,823	1,45,114	80,000	4,565	5	89-68

CHAMONG TEA COMPANY, LIMITED

Regd. May 13, 1901. Owns Chatsung garden at Nagri Spot in the Darjeeling District. Area -1,516 (cultivated 392) acres.

Capital Authorised Rs. 2,50,000 in 25,000 shares of Rs. 10 each. Issued and Subscribed Rs. 2,73,000 in 27,300 shares of Rs. 10 each, fully paid up. Reg. Fee Rs. 1 per deed.

In 1924 the original shares of Rs. 100 each were split into 10 shares of Rs. 10 each.

Managing Agents: Williamson, Major & Co., 4, Market Lane, Calcutta.

Directors: (1) L. J. Nicholls, (2) H. C. Waters, and (3) Stewart Gray.

Accounts—Yearly to December 31. Meeting in May. Auditors Messrs. & Lovers. Last Two Balance Sheets and Progress Statement.

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	2,73,000	2,73,000	Block (Net)	2,69,169	2,69,169
Gen. Reserve	60,000	89,000	Outlay	8,45	1,139
Spd. Reserves	28,000	50,000	Stock	4,864	1,139
Debts	15,567	20,875	Outstandings	14,000	1,139
Credit Balance	45,000	22,280	Insurance	11,500	1,139
			Cash	77,924	74,560
Total	4,36,471	4,81,134	Total	4,36,471	4,81,134

Year ended Dec.	Ax. Sale Price Rs.	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs.	Current Forecast Rs.	Dividend per cent per annum	Price Range High, Low Rs.
1933	12.00	70,000	70,000	4,270	10,000	10,000	10	12-11
1934	11.00	60,000	60,000	4,000	10,000	10,000	10	10-8
1935	10.00	50,000	50,000	3,000	10,000	10,000	10	8-5
1936	9.00	40,000	40,000	2,000	10,000	10,000	10	7-4

CHANDAPORI TEA COMPANY, LIMITED

Regd. Capital Rs. 1,00,000. Owns three gardens at Hailkandi in Cooch, known as Chandapori, Hailkandi, and Poonchurpore. Area 4,000 (cultivated 794) acres.

Capital Authorized, Issued and Subscribed Rs. 2,50,000 in 2,500 shares of Rs. 100 each fully paid up. Reg. Fee—Nil.

Managing Agents: Lister, Skinner & Co., 4 Chye Row, Calcutta. Remittance Rs. 500 monthly 3 per cent of profits.

Directors: (Qualification, 50 shares) (1) J. H. Hunter, (2) A. T. Taylor, and (3) E. H. Hunter.

Reserve Power: Up to Rs. 1,00,000.

Accounts: Yearly to December 31. Meeting in April. Auditors—Pr. & Co., Calcutta. Last Two Balance Sheets & Progress Statement.

Liabilities to Rs.	31.12.11	31.12.12	Assets (In Rs.)	31.12.11	31.12.12
Share Capital	2,50,000	2,50,000	Block (Net)	2,15,000	2,10,000
Reserve	1,00,000	1,05,000	Outlay	22,000	25,000
Profit	15,000	15,000	Outlay (Losses)	1,01,515	1,00,000
Dividend	20,000	20,000	Cash & Investments	50,075	1,50,000
Total	4,85,000	4,90,000	Total	4,85,000	4,90,000

Year	31.12.11	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16	31.12.17	31.12.18	31.12.19	31.12.20	31.12.21	31.12.22	31.12.23	31.12.24	31.12.25	31.12.26	31.12.27	31.12.28	31.12.29	31.12.30	31.12.31	31.12.32	31.12.33	31.12.34	31.12.35	31.12.36	31.12.37	31.12.38	31.12.39	31.12.40	31.12.41	31.12.42	31.12.43	31.12.44	31.12.45	31.12.46	31.12.47	31.12.48	31.12.49	31.12.50	31.12.51	31.12.52	31.12.53	31.12.54	31.12.55	31.12.56	31.12.57	31.12.58	31.12.59	31.12.60	31.12.61	31.12.62	31.12.63	31.12.64	31.12.65	31.12.66	31.12.67	31.12.68	31.12.69	31.12.70	31.12.71	31.12.72	31.12.73	31.12.74	31.12.75	31.12.76	31.12.77	31.12.78	31.12.79	31.12.80	31.12.81	31.12.82	31.12.83	31.12.84	31.12.85	31.12.86	31.12.87	31.12.88	31.12.89	31.12.90	31.12.91	31.12.92	31.12.93	31.12.94	31.12.95	31.12.96	31.12.97	31.12.98	31.12.99	31.12.100	31.12.101	31.12.102	31.12.103	31.12.104	31.12.105	31.12.106	31.12.107	31.12.108	31.12.109	31.12.110	31.12.111	31.12.112	31.12.113	31.12.114	31.12.115	31.12.116	31.12.117	31.12.118	31.12.119	31.12.120	31.12.121	31.12.122	31.12.123	31.12.124	31.12.125	31.12.126	31.12.127	31.12.128	31.12.129	31.12.130	31.12.131	31.12.132	31.12.133	31.12.134	31.12.135	31.12.136	31.12.137	31.12.138	31.12.139	31.12.140	31.12.141	31.12.142	31.12.143	31.12.144	31.12.145	31.12.146	31.12.147	31.12.148	31.12.149	31.12.150	31.12.151	31.12.152	31.12.153	31.12.154	31.12.155	31.12.156	31.12.157	31.12.158	31.12.159	31.12.160	31.12.161	31.12.162	31.12.163	31.12.164	31.12.165	31.12.166	31.12.167	31.12.168	31.12.169	31.12.170	31.12.171	31.12.172	31.12.173	31.12.174	31.12.175	31.12.176	31.12.177	31.12.178	31.12.179	31.12.180	31.12.181	31.12.182	31.12.183	31.12.184	31.12.185	31.12.186	31.12.187	31.12.188	31.12.189	31.12.190	31.12.191	31.12.192	31.12.193	31.12.194	31.12.195	31.12.196	31.12.197	31.12.198	31.12.199	31.12.200	31.12.201	31.12.202	31.12.203	31.12.204	31.12.205	31.12.206	31.12.207	31.12.208	31.12.209	31.12.210	31.12.211	31.12.212	31.12.213	31.12.214	31.12.215	31.12.216	31.12.217	31.12.218	31.12.219	31.12.220	31.12.221	31.12.222	31.12.223	31.12.224	31.12.225	31.12.226	31.12.227	31.12.228	31.12.229	31.12.230	31.12.231	31.12.232	31.12.233	31.12.234	31.12.235	31.12.236	31.12.237	31.12.238	31.12.239	31.12.240	31.12.241	31.12.242	31.12.243	31.12.244	31.12.245	31.12.246	31.12.247	31.12.248	31.12.249	31.12.250	31.12.251	31.12.252	31.12.253	31.12.254	31.12.255	31.12.256	31.12.257	31.12.258	31.12.259	31.12.260	31.12.261	31.12.262	31.12.263	31.12.264	31.12.265	31.12.266	31.12.267	31.12.268	31.12.269	31.12.270	31.12.271	31.12.272	31.12.273	31.12.274	31.12.275	31.12.276	31.12.277	31.12.278	31.12.279	31.12.280	31.12.281	31.12.282	31.12.283	31.12.284	31.12.285	31.12.286	31.12.287	31.12.288	31.12.289	31.12.290	31.12.291	31.12.292	31.12.293	31.12.294	31.12.295	31.12.296	31.12.297	31.12.298	31.12.299	31.12.300	31.12.301	31.12.302	31.12.303	31.12.304	31.12.305	31.12.306	31.12.307	31.12.308	31.12.309	31.12.310	31.12.311	31.12.312	31.12.313	31.12.314	31.12.315	31.12.316	31.12.317	31.12.318	31.12.319	31.12.320	31.12.321	31.12.322	31.12.323	31.12.324	31.12.325	31.12.326	31.12.327	31.12.328	31.12.329	31.12.330	31.12.331	31.12.332	31.12.333	31.12.334	31.12.335	31.12.336	31.12.337	31.12.338	31.12.339	31.12.340	31.12.341	31.12.342	31.12.343	31.12.344	31.12.345	31.12.346	31.12.347	31.12.348	31.12.349	31.12.350	31.12.351	31.12.352	31.12.353	31.12.354	31.12.355	31.12.356	31.12.357	31.12.358	31.12.359	31.12.360	31.12.361	31.12.362	31.12.363	31.12.364	31.12.365	31.12.366	31.12.367	31.12.368	31.12.369	31.12.370	31.12.371	31.12.372	31.12.373	31.12.374	31.12.375	31.12.376	31.12.377	31.12.378	31.12.379	31.12.380	31.12.381	31.12.382	31.12.383	31.12.384	31.12.385	31.12.386	31.12.387	31.12.388	31.12.389	31.12.390	31.12.391	31.12.392	31.12.393	31.12.394	31.12.395	31.12.396	31.12.397	31.12.398	31.12.399	31.12.400	31.12.401	31.12.402	31.12.403	31.12.404	31.12.405	31.12.406	31.12.407	31.12.408	31.12.409	31.12.410	31.12.411	31.12.412	31.12.413	31.12.414	31.12.415	31.12.416	31.12.417	31.12.418	31.12.419	31.12.420	31.12.421	31.12.422	31.12.423	31.12.424	31.12.425	31.12.426	31.12.427	31.12.428	31.12.429	31.12.430	31.12.431	31.12.432	31.12.433	31.12.434	31.12.435	31.12.436	31.12.437	31.12.438	31.12.439	31.12.440	31.12.441	31.12.442	31.12.443	31.12.444	31.12.445	31.12.446	31.12.447	31.12.448	31.12.449	31.12.450	31.12.451	31.12.452	31.12.453	31.12.454	31.12.455	31.12.456	31.12.457	31.12.458	31.12.459	31.12.460	31.12.461	31.12.462	31.12.463	31.12.464	31.12.465	31.12.466	31.12.467	31.12.468	31.12.469	31.12.470	31.12.471	31.12.472	31.12.473	31.12.474	31.12.475	31.12.476	31.12.477	31.12.478	31.12.479	31.12.480	31.12.481	31.12.482	31.12.483	31.12.484	31.12.485	31.12.486	31.12.487	31.12.488	31.12.489	31.12.490	31.12.491	31.12.492	31.12.493	31.12.494	31.12.495	31.12.496	31.12.497	31.12.498	31.12.499	31.12.500	31.12.501	31.12.502	31.12.503	31.12.504	31.12.505	31.12.506	31.12.507	31.12.508	31.12.509	31.12.510	31.12.511	31.12.512	31.12.513	31.12.514	31.12.515	31.12.516	31.12.517	31.12.518	31.12.519	31.12.520	31.12.521	31.12.522	31.12.523	31.12.524	31.12.525	31.12.526	31.12.527	31.12.528	31.12.529	31.12.530	31.12.531	31.12.532	31.12.533	31.12.534	31.12.535	31.12.536	31.12.537	31.12.538	31.12.539	31.12.540	31.12.541	31.12.542	31.12.543	31.12.544	31.12.545	31.12.546	31.12.547	31.12.548	31.12.549	31.12.550	31.12.551	31.12.552	31.12.553	31.12.554	31.12.555	31.12.556	31.12.557	31.12.558	31.12.559	31.12.560	31.12.561	31.12.562	31.12.563	31.12.564	31.12.565	31.12.566	31.12.567	31.12.568	31.12.569	31.12.570	31.12.571	31.12.572	31.12.573	31.12.574	31.12.575	31.12.576	31.12.577	31.12.578	31.12.579	31.12.580	31.12.581	31.12.582	31.12.583	31.12.584	31.12.585	31.12.586	31.12.587	31.12.588	31.12.589	31.12.590	31.12.591	31.12.592	31.12.593	31.12.594	31.12.595	31.12.596	31.12.597	31.12.598	31.12.599	31.12.600	31.12.601	31.12.602	31.12.603	31.12.604	31.12.605	31.12.606	31.12.607	31.12.608	31.12.609	31.12.610	31.12.611	31.12.612	31.12.613	31.12.614	31.12.615	31.12.616	31.12.617	31.12.618	31.12.619	31.12.620	31.12.621	31.12.622	31.12.623	31.12.624	31.12.625	31.12.626	31.12.627	31.12.628	31.12.629	31.12.630	31.12.631	31.12.632	31.12.633	31.12.634	31.12.635	31.12.636	31.12.637	31.12.638	31.12.639	31.12.640	31.12.641	31.12.642	31.12.643	31.12.644	31.12.645	31.12.646	31.12.647	31.12.648	31.12.649	31.12.650	31.12.651	31.12.652	31.12.653	31.12.654	31.12.655	31.12.656	31.12.657	31.12.658	31.12.659	31.12.660	31.12.661	31.12.662	31.12.663	31.12.664	31.12.665	31.12.666	31.12.667	31.12.668	31.12.669	31.12.670	31.12.671	31.12.672	31.12.673	31.12.674	31.12.675	31.12.676	31.12.677	31.12.678	31.12.679	31.12.680	31.12.681	31.12.682	31.12.683	31.12.684	31.12.685	31.12.686	31.12.687	31.12.688	31.12.689	31.12.690	31.12.691	31.12.692	31.12.693	31.12.694	31.12.695	31.12.696	31.12.697	31.12.698	31.12.699	31.12.700	31.12.701	31.12.702	31.12.703	31.12.704	31.12.705	31.12.706	31.12.707	31.12.708	31.12.709	31.12.710	31.12.711	31.12.712	31.12.713	31.12.714	31.12.715	31.12.716	31.12.717	31.12.718	31.12.719	31.12.720	31.12.721	31.12.722	31.12.723	31.12.724	31.12.725	31.12.726	31.12.727	31.12.728	31.12.729	31.12.730	31.12.731	31.12.732	31.12.733	31.12.734	31.12.735	31.12.736	31.12.737	31.12.738	31.12.739	31.12.740	31.12.741	31.12.742	31.12.743	31.12.744	31.12.745	31.12.746	31.12.747	31.12.748	31.12.749	31.12.750	31.12.751	31.12.752	31.12.753	31.12.754	31.12.755	31.12.756	31.12.757	31.12.758	31.12.759	31.12.760	31.12.761	31.12.762	31.12.763	31.12.764	31.12.765	31.12.766	31.12.767	31.12.768	31.12.769	31.12.770	31.12.771	31.12.772	31.12.773	31.12.774	31.12.775	31.12.776	31.12.777	31.12.778	31.12.779	31.12.780	31.12.781	31.12.782	31.12.783	31.12.784	31.12.785	31.12.786	31.12.787	31.12.788	31.12.789	31.12.790	31.12.791	31.12.792	31.12.793	31.12.794	31.12.795	31.12.796	31.12.797	31.12.798	31.12.799	31.12.800	31.12.801	31.12.802	31.12.803	31.12.804	31.12.805	31.12.806	31.12.807	31.12.808	31.12.809	31.12.810	31.12.811	31.12.812	31.12.813	31.12.814	31.12.815	31.12.816	31.12.817	31.12.818	31.12.819	31.12.820	31.12.821	31.12.822	31.12.823	31.12.824	31.12.825	31.12
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Directors—(1) N. D. Gye, (2) N. E. Ward; and (3) L. H. Sharpe.

Accounts—Yearly to December 31. Meeting in March. Auditors—Proc Waterhouse, Pent & Co. Last Two Balance Sheets & Progress Statement—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	1,30,600	1,30,600	Block (Net)	2,50,000	2,50,000
Gen. Reserve	55,000	70,000	Stores	5,516	9,231
Spl Reserve	1,19,400	1,70,000	Outstandings	49,835	1,17,544
Debts	18,599	25,177	Cash & Invests.	52,713	19,588
Credit Balance	34,407	30,718			
Total	3,58,006	3,96,155	Total	3,58,006	3,96,155

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc Rs	Net Profit Rs	Reserve Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High-Low Rs
1912	4.66	202,940	69,166	20,244	—29,700	—	—	—	300—300
1913	8.82	170,360	69,892	24,272	20,868	—	3,904	—	300—300
1914	8.73	160,640	70,211	15,895	10,000	—	8,259	5	20—17
1915	8.26	170,440	73,203	14,499	11,073	—	153	5	17—13
1916	9.02	172,080	81,909	9,332	2,500	—	457	5	14—15
1917	10.94	152,080	79,304	30,488	22,500	—	1,915	5	12—12
1918	8.27	181,960	88,304	5,926	—	—	1,211	5	12—11½
1919	10.76	176,643	94,485	12,193	5,000	—	1,874	5	11½—11½
1920	9.46	188,880	93,458	18,427	10,000	—	8,770	5	10½—10½
1921	11.19	172,043	91,299	80,696	10,000	—	17,937	5	10½—
1922	12.21	306,700	1,10,737	87,780	25,000	—	17,858	10	13—8½

DANTMARA TEA COMPANY, LIMITED.

Regd December 4, 1919. Owns 3 gardens at (i) Dantmara, (ii) Kaliyachhara and (iii) Padampur in Chittagong District. Area—3,000 (cultivated 715) acres.

Capital Authorised, Issued & Subscribed—Rs. 75,000 in 15,000 Shares of Rs. 5 each, fully paid up. Reg Fee—Rs. 2 per deed.

In February 1919 the capital of the Company was raised to Rs. 1,75,000 by the creation of 35,000 7½ per cent Cumulative Preference Shares, all of which were issued. In August 1921, it was reduced to the present figure by repayment of Preference Shares and return to Ordinary shareholders Rs. 5 per share.

Managing Agents Bullion Co., Ltd., 7, Canning Street, Calcutta. Remuneration—Rs. 200 monthly + 5 per cent of profits.

Directors—(1) Rai Bahadur J. N. Mukherjee; (2) Seth Chantumall Bhatia; and (3) Hrishikesh Mukherjee.

Voting Powers—Each share either Ordinary or Preference has one vote.

Accounts Yearly to December 31. Meeting in July or August. Auditors—Singh & Co. Last Two Balance Sheets & Progress Statement—

Liabilities (In Rs.)	31-12-40	31-12-41	Assets (In Rs.)	31-12-40	31-12-41
Capital	1,71,870	1,71,870	Block (Net)	2,00,000	1,39,499
Debts	97,800	1,37,944	Outstandings	1,78,502	9,424
Credit Balance	14,007	217	Cash	12,122	1,23,911
Total	2,83,677	3,10,031	Total	3,90,624	3,72,834

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc Rs	Net Profit Rs	Reserve & Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High-Low Rs
1913	12.75	56,740	12,444	1,971	—	64,276	—	3—3
1914	12.09	54,880	11,472	1,400	—	69,419	—	3—3
1915	12.92	51,440	11,472	1,400	—	74,241	—	3½—3
1916	12.01	51,110	11,472	1,400	—	79,063	—	3—3
1917	12.13	51,110	11,472	1,400	—	83,885	—	3—3
1918	12.41	51,110	11,472	1,400	—	88,707	—	3—3

DARJEELING TEA & CINCHONA ASSOCIATION, LIMITED

Regd. January 16, 1870. Owns some three gardens including the Poomong garden (with a central manufacturing factory at Namring) at Rungli-Rungliot in the Darjeeling. Area—2,594 (cultivated 1,001) acres.

Capital—Authorised—Rs.4,00,000 in 4,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 3,75,900 in 3,759 shares of Rs. 100 each, fully paid up. Reg. Fee.—Nil.

In 1921 the capital of the Company was raised from Rs. 3,00,000 to its present figure by creation of 1,000 Preference Shares of Rs. 100 each, which were converted into Ordinary Shares in 1924.

Managing Agents—Kilburn & Co., 4, Fairlie Place, Calcutta.

Directors—(1) G. C. H. Kent; (2) H. Rowan. Hodge; and (3) E. H. Sayers.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	3,75,900	3,75,900	Block (Net)	3,75,900	3,75,900
Gen. Reserve	1,75,000	2,10,000	Stores	35,491	47,196
Spl. Reserves	30,647	35,647	Stock	28,602	80,583
Debts	72,279	1,04,134	Outstandings	52,748	72,556
Credit Balance	1,07,315	1,41,834	Investments	2,25,263	2,50,262
			Cash	63,137	34,718
Total	7,61,141	8,67,515	Total	7,61,141	8,67,515

Year ended Dec.	Av. Sale Price	Outturn	Working Exp. etc	Net Profit	Reserve	Carried Forward	Dividend per cent	Price Range
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs. per annum		High—Low
1932	9.22	366,204	1,82,776	83,093	...	3,221	10	205—195
1933	11.75	348,994	2,20,569	45,026	1,000	10,757	10	300—195
1934	9.11	381,474	2,23,249	18,258	6,760	3,010	5	290—180
1935	9.42	360,012	19,574	24,379	4,370	4,223	5	213—150
1936	10.31	338,051	1,00,057	34,311	10,000	9,339	5	209—159
1937	11.18	321,012	1,67,116	43,454	29,000	5,398	10	178—120
1938	10.35	329,840	1,82,507	35,493	15,000	7,101	5	140—125
1939	11.98	322,062	1,07,730	49,147	20,000	8,055	7½	140—130
1940	11.27	398,911	2,08,784	75,414	25,000	10,879	12½	210—132½
1941	13.69	448,069	2,63,947	1,15,165	40,000	12,193	17½	210—132½
1942	14.90	480,920	2,67,497	1,57,835	60,000	11,052	25	204½—182½

DAURACHERRA TEA COMPANY, LIMITED

Regd. November 15, 1918. Garden at Munshibazar in the Dt. of Sylhet, Assam. Area—2,919 (cultivated 525) acres.

Capital—Authorised, Issued and Subscribed—Rs. 6,00,000 in 60,000 Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta.

Remuneration—2½ per cent of gross sales, also on cost of stores etc. purchased.

Directors—(1) T. B. Nimmo; (2) E. H. Sayers; and (3) Geo. Morgan.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, W. & S. P. & Co. Last Two Balance Sheets and Progress Statement

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	Block (Net)	...	...
Gen. Reserve	Stores	...	...
Spl. Reserve	Outstandings	...	...
Debts	Investments	...	...

Year ended Dec	Average Sale Price As	Outturn Rs	Working Exp etc Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High-Low Rs
1933	8 66	294,864	87,736	61,944	..	8,323	5	13½-4½
1934	7 33	297,361	1,21,644	5,663	..	10,777	..	15½-13
1935	8 08	278,028	1,14,558	21,393	10,000	10,581	2½	13½-8½
1936	8 81	274,229	97,064	58,739	20,000	21,541	5	11½-9½
1937	9 50	296,335	92,038	76,907	..	29,644	7½	15½-10
1938	8 08	300,560	1,10,847	14,504	15,000	33,371	5	11½-10½
1939	8 42	312,985	1,24,720	21,672	10,000	27,949	5	12-5½
1940	9 75	303,909	1,03,351	82,808	20,000	20,000	10	11½-9½
1941	10 16	337,078	1,18,883	84,611	10,000	42,860	10	15-15½
1942	11 02	446,271	1,50,021	1,09,317	40,000	37,377	12½	14½-13

DEHRA DUN TEA COMPANY, LIMITED

Regd. March 6, 1896. Owns Arcadia and Hurbanswala gardens in Dehra Dun. The Company disposed of its Chandrabani property in 1942. Area—5,535 (cultivated 1,243) acres.

Capital—Authorised—Rs. 20,00,000 in 20,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 8,78,000 in 8,780 shares of Rs. 100 each, fully paid up. Reg. Fee—Nil.

Secretary—E. P. Mendoza, F.F.I.A. Bilaspur, Dehra Dun, U.P.

Directors—(1) F. G. Quarry (Chairman), (2) H. G. Raynor; (3) P. B. Talati, (4) E. S. McGowan, and (5) Mukand Lal.

Accounts—Yearly to December 31. Meeting in March. Auditors—P. N. Bahri & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	8,78,000	8,78,000	Block (Net)	8,42,982	7,56,199
Gen. Reserve	88,409	88,409	Current Assets	5,42,041	8,04,526
Sp. Reserves	2,62,962	2,62,962			
Debts	24,119	10,426			
Credit Balance	1,31,533	3,03,229			
Total	13,85,023	15,09,426	Total	13,85,023	15,60,426

Year ended Dec	Average Sale Price As	Outturn lbs	Working Exp etc Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High-Low Rs
1933	5 0	451,360	1,11,361	92,460	30,000	..	7	92-91
1934	5 5	408,480	1,50,423	1,01,562	10,000	3,762	10	109-100
1935	5 5	401,600	1,20,202	69,610	..	2,324	9	110-94
1936	5 80	446,850	1,21,560	1,08,517	..	6,351	12	120-129
1937	5 8	525,492	1,25,168	1,24,730	..	6,097	14	119-108
1938	4 9	475,352	1,43,186	1,10,713	..	..	13	109-98
1939	4 83	449,793	1,31,636	76,843	..	6,325	8	203-192
1940	5 03	468,08	1,21,664	98,370	..	565	11	192-184
1941	5 52	591,596	1,10,178	1,41,260	..	1,345	16	160-149
1942	11 30	518,797	1,90,882	2,06,987	..	681	24	235-136

DEJOO VALLEY COMPANY, LIMITED

Regd. June 22, 1908. Owns 2 gardens, Haspari and Sonajuri in Nowgong, Assam. Area—1,422 (cultivated 264) acres.

Capital Authorised, Issued and Subscribed Rs. 1,20,000 in 12,000 Shares of Rs. 10 each fully paid up. Reg. Fee Rs. 2 paid.

Managing Agents—B. C. Datta & Co. Ltd., 2, Hill Street, Calcutta.

Remuneration—Rs. 1000. They are entitled to a gross salary of Rs. 1000 per month and 12 per cent on the net profit after deducting all charges recovered.

Directors—(1) R. T. Harris, (2) David Mitchell, and (3) W. H. Jacques.

Borrowing Powers—Up to Rs. 1,00,000.

Accounts—Yearly to December 31. Meeting—Annual in July. Auditors—Pricer, Watson & Co., P. & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	1,75,000	1,75,000	Fixed Assets	1,75,000	1,75,000
Gen. Reserve	1,000	45,000	Stocks	2,000	2,000
Tax Reserve	5,000	12,000	Debtors	2,000	1,75,000
Divs.	2,000	2,000	Outstanding	2,000	2,000
Credit Balance	2,000	10,000	Cash	2,000	2,000
Total	1,80,000	2,37,000	Total	1,80,000	2,37,000

Year ended	As at	Dividend	Working Exp. (in Rs.)	Net Profit (in Rs.)	Reserve	Capital	Dividend	Profit (in Rs.)
Dec.	Dec.	per cent	Rs.	Rs.	Rs.	Rs.	per cent	Rs.
1937	1-12	10.50	21,000	1,000	1,000	1,000	10.50	1,000
1938	1-12	10.50	21,000	1,000	1,000	1,000	10.50	1,000
1939	1-12	10.50	21,000	1,000	1,000	1,000	10.50	1,000
1940	1-12	10.50	21,000	1,000	1,000	1,000	10.50	1,000
1941	1-12	10.50	21,000	1,000	1,000	1,000	10.50	1,000
1942	1-12	10.50	21,000	1,000	1,000	1,000	10.50	1,000

DESSAI AND PARBUTIA TEA COMPANY, LIMITED

Regd. July 11, 1972. Own tea plantation in Nilgiris, Western Ghats, Nilgiris, Nilgiris, Nilgiris and Nilgiris. Area—5000 cultivated 142,510 acres.

Capital—Authorised, Issued and Subscribed—Rs. 5,00,000 in 5,00,000 shares of Rs. 100 each. Rs. 2 per share. Reg. Fee—Rs. 2 per share.

Secretary—George Harrison & Co., Ltd., 11-1, Clay Street, Calcutta. Remuneration—2½ per cent of sales + 1½ per cent of profits + Rs. 50 per month.

Directors—Qualification—Holding of 25 shares—(1) J. E. O'Donoghue, (2) B. C. Saha, and (3) W. L. Saha.

Voting—One vote per five shares up to first hundred and an additional vote for every ten.

Accounts—Yearly to December 31. Meeting—Annual in July. Auditors—Pricer, Watson & Co., P. & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	1,00,000	1,00,000	Fixed Assets	1,00,000	1,00,000
Gen. Reserve	2,50,000	2,50,000	Stocks	2,50,000	2,50,000
Tax Reserve	2,50,000	2,50,000	Debtors	2,50,000	2,50,000
Divs.	2,50,000	2,50,000	Outstanding	2,50,000	2,50,000
Credit Balance	2,50,000	2,50,000	Cash & Investments	2,50,000	2,50,000
Total	1,00,000	1,00,000	Total	1,00,000	1,00,000

Year ended	As at	Dividend	Working Exp. (in Rs.)	Net Profit (in Rs.)	Reserve	Capital	Dividend	Profit (in Rs.)
Dec.	Dec.	per cent	Rs.	Rs.	Rs.	Rs.	per cent	Rs.
1937	1-12	10.50	21,000	1,000	1,000	1,000	10.50	1,000
1938	1-12	10.50	21,000	1,000	1,000	1,000	10.50	1,000
1939	1-12	10.50	21,000	1,000	1,000	1,000	10.50	1,000
1940	1-12	10.50	21,000	1,000	1,000	1,000	10.50	1,000
1941	1-12	10.50	21,000	1,000	1,000	1,000	10.50	1,000
1942	1-12	10.50	21,000	1,000	1,000	1,000	10.50	1,000

DHELAKHAT TEA COMPANY, LIMITED

Regd. November 10, 1917 Garden near Tinsukia in Lakhimpur, Assam. Area—1350 (cultivated 420) acres

Capital—Authorized Rs. 6,50,000 in 65,000 shares of Rs. 10 each. Issued and Subscribed Rs. 5,81,480 in 58,148 shares of Rs. 10 each, fully paid up. Reg. Fee Rs. 2 per deed.

The capital of the Company was increased in 1926 firstly by the allotment of 9,093 shares of Rs. 10 each and secondly by capitalization from the Reserve Fund an amount of Rs. 1,93,710 and distribution of 19,374 bonus shares.

Secretaries and Agents Planters' Stores & Agency Co., Ltd., 11, Chre
Street, Calcutta.

Directors—(1) F. W. Hockenhull, (2) L. H. Sharpe; and (3) L. Squire

Directors—(1) F W Hockenfull, (2) L. H. Sharpe; and (3) L. Squire
Accounts Yearly to December 31. Meeting in April. Auditors—Loveclack
& Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	3,81,100	5,81,450	Block	4,00,000	8,00,000
Gen Reserve	7,00,000	2,75,000	Stores	18,373	13,768
Spl Reserves	2,74,315	2,81,095	Outstandings	7,62,248	1,91,100
Debts	1,71,092	1,19,172	Investments	2,31,151	1,93,023
Credit Balance	1,85,087	1,61,136	Cash	1,02,119	2,40,729
Total	13,11,593	14,28,973	Total	13,13,893	14,28,873

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp. etc. Rs	Net Profit Rs.	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1911	11 01	900,480	1,62,773	1,53,985	35,000	6,542	20	26½-15
1911	0 54	308,160	1,01,868	81,727		15,200	12½	33½-26
1913	11 08	272,840	1,74,080	1,09,407	10,000	12,332	17½	27-22
1910	11 84	250,640	2,09,578	1,12,407		22,515	17½	24½-21½
1917	13 29	286,952	2,29,673	1 13,177		35,108	17½	29½-25½
1918	13 84	271,255	2,40,412	93,023		26,449	17½	29½-24½
1919	13 25	323,200	2,23,239	74,445		13,219	15	24½-21½
1910	11 33	340,989	3,11,602	80,755		6,598	15	23-20
1911	13 26	371,600	1,82,355	1,81,084	23,250	47,240	20	28-20½
1912	16 27	413,705	2 07,461	1 92,971	23,000	19,867	30	27½-25

DHUNSERI TEA COMPANY, LIMITED

Regd. May 11, 1916. Garden in the Mangakal Sub-division of the Darrang District
Assam Area—2,695 (cultivated 590) acres.

Capital—Authorised—Rs. 6,20,000 (i) Rs. 5,00,000 in 1,00,000 Ordinary Shares of Rs. 5 each and (ii) Rs. 1,20,000 in 40,000 Preference Shares of Rs. 3 each. Issued—Rs. 5,00,000 (i) Rs. 4,50,000 in 90,000 Ordinary Shares of Rs. 5 each and (ii) Rs. 50,000 in 16,667 3% Cumulative Preference Shares of Rs. 3 each, fully paid up less Rs. 808 shares in which Rs. 28 was paid up forfeited and (iii) Rs. 1,19,790 in 39,930 3% Cumulative Preference Shares of Rs. 3 each, fully paid up. **Rs. Rec. N.I.**

The following table lists the data for the 1991-1992 season.

[illegible]

Secretaries and Agents—James Finlay & Co., Ltd., 1, Clive Street, Calcutta.

Directors—(1) N. D. Gye; (2) C. H. Heape; and (3) J. Jones.

Accounts—Yearly to December 31. Meeting in June. Auditors—Love-
lock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	3,63,793	3,63,793	Block (Net)	6,67,697	6,67,697
Debentures	3,73,600	2,67,400	Stores	15,677	17,221
Spl. Reserve	1,53,578	2,72,072	Outstandings	86,892	2,57,125
Tax Reserve	50,000	55,171	Investments	500	500
Debts	67,933	61,793	Cash	2,29,259	54,224
Credit Balance	9,119	6,326			
Total	10,00,023	10,26,767	Total	10,00,023	10,26,767

Year ended Dec.	Av. Sale Price Ac.	Outturn Rs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	9.04	350,960	1,51,410	44,106	...	—75,707	...	3½—2
1934	7.96	350,960	1,28,281	36,267	...	—29,440	...	4½—2½
1935	8.54	319,920	1,34,460	37,979	...	—1,501	...	3½—2½
1936	9.25	329,040	1,29,587	6,734	...	5,232	...	4½—2
1937	10.18	371,600	1,76,247	43,004	...	5,733	...	4½—2½
1938	8.54	386,195	1,80,248	23,407	...	3,261	...	3½—2½
1939	9.93	396,790	1,89,775	42,126	...	5,686	...	3—2
1940	9.46	383,700	1,78,610	42,642	...	8,335	...	3—2
1941	12.07	411,720	1,95,807	90,783	90,000	9,119	...	3½—2½
1942	11.99	506,000	2,15,231	1,17,217	1,20,000	6,356	...	4½—3½

DILARAM TEA COMPANY, LIMITED

Regd. on April 7, 1910. Owns two gardens, viz., Dilaram and Sepoydhura at Tung in the Darjeeling Dt. Area—1,125 (cultivated 469) acres.

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 2,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co. Ltd., 8, Clive Row, Calcutta.
Remuneration—Rs. 150 monthly + 10 per cent on net profit or minimum Rs. 1,200 yearly.

Directors—(Qualification, 10 shares)—(1) K. W. Mealing; (2) W. H. Jacques; and (3) Sir Henry Birkmyre, Bart.

Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	2,00,000	2,00,000	Block	1,71,289	1,75,242
Gen. Reserve	1,00,000	1,00,000	Stores	26,681	...
Spl. Reserve	22,000	18,531	Stock	33,508	...
Debts	21,332	10,752	Outstandings	22,000	45,632
Credit Balance	35,577	22,921	Cash & Invest.	1,25,631	1,25,229
Total	3,78,929	3,59,204	Total	3,78,929	3,59,204

Year ended Dec.	Av. Sale Price Ac.	Outturn Rs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	11.92	62,880	78,077	—19,158	...	...	—16,188	...	120—112
1934	12.13	79,920	72,100	2,447	...	2,767	—12,741	...	120—110
1935	12.5	92,560	75,774	13,741	...	2,767	—11,021	...	120—110
1936	11.42	97,200	75,211	3,082	...	2,767	—13,809	...	110—110
1937	12.66	1,437	75,311	10,803	...	2,767	—3,003	...	100—100
1938	11.91	...	75,311	14,636	...	1,576	7,654	...	90—60
1939	11.25	...	75,311	1,803	...	5,746	1,431	...	120—60
1940	11.25	...	75,311	1,803	...	5,746	1,431	...	120—115
1941	12.07	...	75,311	1,803	...	5,746	1,431	...	120—115
1942	11.99	...	75,311	1,803	...	5,746	1,431	...	120—115

DIMAKUSI TEA COMPANY, LIMITED

Regd. February 15, 1900 Garden in the Darrang District of Assam Area—1,671 (cultivated 579) acres

Capital—Authorised—Rs. 4,50,000: (i) Rs. 3,60,000 in 36,000 Ordinary Shares of Rs. 10 each and (ii) Rs. 90,000 in 9,000 5% Preference Shares of Rs. 10 each.

Reg. Fee—Rs. 2 per share.

In 1923 shares of Rs. 100 each were split into shares of Rs. 10 each.

Managing Agents—Williamson Major & Co., 4, Mangoe Lane, Calcutta.

Directors—(1) E. J. Nicholls, (2) H. C. Waters, (3) Stewart Gray, and (4) H. K. Dent.

Accounts—Yearly to December 31 Meeting in May. Auditors—Lowlock & Lewis. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	3,06,800	3,06,800	Block (Net)	2,83,000	2,43,000
Gen Reserve	2,00,000	2,00,000	Outlay	62,623	42,540
Spl Reserves	1,15,000	35,000	Stock	2,63,607	46,125
Debts	4,00,350	61,763	Outstandings	43,122	64,125
Credit Balance	1,27,850	1,03,772	Cash etc.	3,02,252	3,01,200
Total	9,59,009	7,09,293	Total	9,59,009	7,09,293

Year ended Dec.	Average Price As	Outturn lbs.	Working Exp etc Rs.	Net Profit Rs.	Depreciation Rs.	Carned Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1933	11 08	378,000	1,82,581	70,534	10,000	8,329	23	29-1-13
1934	8 88	358,880	1,95,030	5,056		8,377		28-1-29
1935	9 64	370,750	1,51,212	61,005	4,177	11,339	17½	30-21
1936	9 52	369,725	1,67,717	44,454	5,106	10,618	12½	29-1-31
1937	10 41	399,076	1,75,229	66,117	5,437	16,623	20	27-1-21
1938	9 75	399,247	1,75,342	40,447	10,750	15,037	20	25-2-21
1939	11 00	459,975	2,12,076	76,976	21,140	28,150	23	29-1-20
1940	9 77	454,944	2,13,333	39,233	1,225	14,427	20	27-1-24
1941	11 77	501,902	2,17,575	1,20,304	14,849	40,949	30	35-2-21
1942	15 04	628,243	2,80,399	2,19,683		15,727	50	31-1-29

N.B.—Out of the Profit for 1941, Rs. 4,000 and Rs. 23,000 were respectively transferred to Staff A/c and Dividend Equalization Reserve.

DUFFLAGHUR TEA COMPANY, LIMITED

Regd. January 3, 1917. Garden near Dufflaghur in the Darrang District of Assam Area—3,171 (cultivated 629) acres

Capital—Authorised—Rs. 7,50,000 in 75,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 5,00,000 in 50,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per share.

In 1926 the issued capital of the Company was raised from Rs. 4,42,500 to Rs. 5,00,000 by conversion of the debenture loan of Rs. 1,18,000 into 11,800 Ordinary Shares of Rs. 10 each.

Managing Agents—Williamson Major & Co. 4 Mangoe Lane, Calcutta.

Directors—(1) E. J. Nicholls, (2) H. C. Waters and (3) W. L. Gordon.

Accounts—Yearly to December 31 Meeting in June. Auditors—Lowlock & Lewis. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	5,00,000	5,00,000	Block (Net)	4,40,000	4,75,000
Gen Reserve	1,00,000	1,00,000	Outlay	14,000	47,500
Spl Reserve	10,000	10,000	Stock	0	52,400
Debts	1,00,000	1,00,000	Outstandings	1,40,000	1,59,500
Credit Balance	1,00,000	1,00,000	Cash etc.	1,40,000	1,59,500
Total	10,00,000	10,00,000	Total	10,00,000	10,00,000

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	10.81	385,680	1,96,138	40,542	10,000	20,053	5,130	5	16½—6½
1934	9.54	389,863	1,96,692	3,250		10,600	11,957		17½—14
1935	9.84	402,001	1,77,736	51,878		20,748	8,230	7½	14½—10½
1936	9.46	366,590	1,82,624	24,186		9,207	4,391	5	13½—12
1937	9.77	453,420	1,98,280	62,726	15,000	15,879	8,880	7½	13½—11
1938	8.00	603,433	2,17,981	56,033	10,000	12,000	8,863	10	12½—8
1939	9.85	660,621	2,75,956	1,01,945	25,000	17,675	15,745	12½	13½—8½
1940	7.99	652,009	2,50,462	31,553		4,267	8,261	7½	13½—12½
1941	9.00	640,933	2,45,723	76,007	12,000	18,284	30,232	10	15½—13½
1942	15.21	691,446	2,98,862	1,05,163	55,000	25,000	30,271	25	14½—13½

EASTERN CACHAR TFA COMPANY, LIMITED

Regd. July 15, 1863. Owns 5 gardens, viz., Binnakandy, Ellicherra, Hatikuri, Bowleah and Mahmuda,—all in Silchar, Cachar District, Assam. Area—7,736 (cultivated 898½) acres.

Capital—Authorised, Issued and Subscribed—Rs. 7,00,000 in 70,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

In 1924 each of the original 7,000 shares of Rs. 100 each were sub-divided into ten shares of Rs. 10 each.

Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. Remuneration—2½ per cent of sales + 2 per cent of profits + 5 per cent of stores purchased etc.

Directors—(Qualification, shares valued Rs. 2,000; one ex-officio)—(1) C. H. Heape; (2) A. T. Taylor; (3) C. K. Nicholl; (4) E. H. Sayres.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	7,00,000	7,00,000	Block	7,42,844	7,46,724
Tax Reserves	19,068	40,328	Stores	44,245	34,017
Spl. Reserves	1,70,000	1,80,000	Stock	1,11,981	1,78,319
Debts	29,604	47,878	Outstandings	12,661	18,511
Credit Balance	53,684	1,34,096	Investments	50,500	50,500
			Cash	11,325	73,601
Total	9,73,556	11,02,392	Total	9,73,556	11,02,392

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Alloca-tions Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	8.9	351,680	1,47,441	39,395	25,000	8,420		12½—5½
1934	8.0	434,160	1,79,888	19,870	20,864	10,790	2½	13½—10½
1935	8.16	389,280	1,66,225	24,779	10,000	958	5	12½—8
1936	8.75	390,720	1,61,060	52,314	10,000	8,628	5	11—8½
1937	9.75	406,400	1,81,945	72,986		9,846	7½	13½—8½
1938	8.00	455,260	1,49,319	38,657	10,000	5,528	5	10½—8½
1939	8.67	464,880	2,01,149	37,305		5,912	5	11½—7½
1940	9.16	453,440	2,07,204	59,196	25,000	5,103	5	10½—8
1941	10.33	426,600	2,42,096	48,387	10,000	9,683	5	10½—7½
1942	12.00	595,760	2,86,454	1,25,012	55,000	9,096	10	10½—8½

EAST INDIA TEA COMPANY, LIMITED

Regd. August 7, 1861. Owns four gardens, viz., Durlasting, Saralpani, Choongbee and Gohaljan in Sibsagar Dt. Assam. Area—5,592 (cultivated 1,142) acres.

Capital Authorised, Issued and Subscribed Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each, fully paid up. Reg. Fee Rs. 2 per deed.

In 1923 shares of Rs. 100 each were split into 10 shares of Rs. 10 each.

Secretaries—W. L. & Co. 4, Market Lane, Calcutta.

Directors—(1) J. N. Nicholls (2) H. C. Nicholls (3) B. C. Studd and (4) Stew

Accounts—Yearly to December 31. Meeting in July. Auditors—Lovejoy & Lewis. Last Two Balance Sheets and Progress Statement:—

Annexure A—Last Two Balance Sheets and Progress Statement:									
Liabilities (In Rs)				Assets (In Rs)					
Year ended Dec	Average Price	Outturn Rs	Working Expense Rs	Net Profit Rs	Reserve Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range Rs—Rs
1973	11.4	579,172	3,24,992	70,291			6,639	-	14½—4½
1974	8.5	621,178	3,39,805	-33,770			-27,151		17½—12½
1975	19.52	3,13,744	2,82,085	57,573		14,262	5,072	2½	11—8½
1976	9.81	577,710	3,01,271	89,842		10,820	4,614	8½	11½—9
1977	19.01	620,147	3,07,494	85,810	25,000	6,116	15,221	5	13½—5½
1978	9.41	695,666	4,32,555	49,375		22,538	14,599	3	10—7½
1979	11.05	734,294	3,56,574	95,876		47,572	34,973	7½	10½—6½
1980	9.52	728,417	3,45,924	11,644		10,106	20,621	5	10—8
1981	9.90	726,871	3,59,719	97,971	2,000	39,637	47,594	7½	10½—7½
1982	13.67	793,876	4,10,412	149,142	30,000	25,000	82,970	12½	11½—10½

ELLENBARRIE TEA COMPANY, LIMITED

Regd April 25, 1982, Owens household garden at Pillanghat in the Western Dooars
Area—976 (cultivated 504) acres

Capital Authorised, Issued and Subscribed - Rs. 1,50,000 in 1,500 shares of Rs. 100 each, fully paid up Reg Fee Rs. 1 per deed.

Managing Agents -Duncan Brothers & Co., Ltd., 101, Chvr. Street,
Calcutta.

Directors—(1) T. B. Nimmo, (2) H. C. Studd; and (3) Abhiram Mullick.

Accounts - Yearly to December 31 Meeting in May. Auditors - Price Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement -

Waterhouse, Peat & Co.				Last Two Balance Sheets & Progress Statement			
Liabilities (in Rs.)		31-12-41	31-12-42	Assets (in Rs.)		31-12-41	31-12-42
Capital		1,50,000	1,50,000	Stock (Net)		1,50,000	1,50,000
Gen. Reserve		1,30,000	1,30,000	Stores		23,141	11,600
Tax Reserve		8,851	19,137	Outstandings		34,297	1,21,782
Pat. Reserve		50,000	80,000	Cash & Invest.		1,97,647	2,29,400
Loans		14,297	31,843				
Credit Balance		53,057	1,12,349				
Total		4,07,295	5,23,971	Total		4,07,295	5,23,971

Year ended 1 Dec.	Avg. Sale Price %	Outturn Rs.	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Rs. 100/- = Rs.
1933	9.5%	229,297	93,444	29,343		13,019	20	225-177
1934	9.75	250,396	99,375	25,923		17,540	15	372½-247
1935	9.8	223,507	1,00,329	13,670		16,327	10	319-245
1936	9.95	222,264	99,145	24,018		14,692	20	249½-170
1937	9.50	229,357	99,476	20,291	5,000	13,691	30	260-240
1938	9.75	274,231	1,21,297	21,342		18,157	15	260-240
1939	9.25	274,075	1,34,637	31,997		17,442	22½	279-247
1940	9.50	275,965	1,27,062	47,111		19,794	30	274-247
1941	10.40	229,690	1,24,250	83,263		25,279	30	290-277
1942	12.30	224,920	1,40,818	1,17,569	50,000	29,440	15	163-177

ENGO TEA COMPANY LIMITED

RECEIVED
MAY 2 1963
U.S. DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
WASHINGTON, D.C. 20240

1. Capital Investment in the U.S. is up 10 % in the last year and is up 20 % in the last 5 years and is up 30 % in the last 10 years and is up 40 % in the last 15 years and is up 50 % in the last 20 years and is up 60 % in the last 25 years and is up 70 % in the last 30 years and is up 80 % in the last 35 years and is up 90 % in the last 40 years and is up 100 % in the last 45 years and is up 110 % in the last 50 years and is up 120 % in the last 55 years and is up 130 % in the last 60 years and is up 140 % in the last 65 years and is up 150 % in the last 70 years and is up 160 % in the last 75 years and is up 170 % in the last 80 years and is up 180 % in the last 85 years and is up 190 % in the last 90 years and is up 200 % in the last 95 years and is up 210 % in the last 100 years and is up 220 % in the last 105 years and is up 230 % in the last 110 years and is up 240 % in the last 115 years and is up 250 % in the last 120 years and is up 260 % in the last 125 years and is up 270 % in the last 130 years and is up 280 % in the last 135 years and is up 290 % in the last 140 years and is up 300 % in the last 145 years and is up 310 % in the last 150 years and is up 320 % in the last 155 years and is up 330 % in the last 160 years and is up 340 % in the last 165 years and is up 350 % in the last 170 years and is up 360 % in the last 175 years and is up 370 % in the last 180 years and is up 380 % in the last 185 years and is up 390 % in the last 190 years and is up 400 % in the last 195 years and is up 410 % in the last 200 years and is up 420 % in the last 205 years and is up 430 % in the last 210 years and is up 440 % in the last 215 years and is up 450 % in the last 220 years and is up 460 % in the last 225 years and is up 470 % in the last 230 years and is up 480 % in the last 235 years and is up 490 % in the last 240 years and is up 500 % in the last 245 years and is up 510 % in the last 250 years and is up 520 % in the last 255 years and is up 530 % in the last 260 years and is up 540 % in the last 265 years and is up 550 % in the last 270 years and is up 560 % in the last 275 years and

Managing Agent's Name: _____
Remuneration Rate: _____

Directors—(Qualification, 10 shares)—(1) K. W. Mealing; (2) W. H. Batty; and (3) K. L. Jatin.

Accounts—Yearly to December 31. Meeting in June. Auditors Price, Waterhouse, Pent & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	1,20,000	1,20,000	Block (Net)	1,02,028	1,00,642
Gen Reserve	95,000	1,00,000	Stores	...	33,945
Spl. Reserve	20,258	35,000	Stocks	...	28,697
Debts	17,594	31,544	Outstandings	43,663	36,287
Credit Balance	27,355	50,964	Cash & Invest	1,38,716	1,23,937
Total	2,65,007	3,27,508	Total	2,85,007	3,23,508

Year ended Dec.	Av. Sale Price As	Output lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward per annum	Dividend per cent	Price Range High—Low Rs.
1933 ...	10.0	133,920	73,157	12,073	...	5,384	3,810	7½	160—160
1934 ...	8.0	138,160	67,006	3,491	...	2,715	1,501	5	230—175
1935 ...	9.16	131,020	70,100	5,591	...	2,000	892	6	210—200
1936 ...	9.98	117,520	63,761	9,549	...	2,815	4,442	5	200—15
1937 ...	10.5	129,920	68,954	17,739	...	5,644	10,181	10	180—150
1938 ...	8.33	114,880	56,829	8,321	...	5,705	6,502	10	135—125
1939 ...	9.75	150,160	68,524	50,046	15,000	6,220	10,438	10	127—110
1940 ...	9.58	151,120	76,348	17,555	3,000	6,482	10,013	12½	140—130
1941 ...	11.50	160,160	74,201	30,459	13,000	4,243	9,355	15	160—139
1942 ...	13.34	190,320	88,597	47,797	20,000	4,100	9,964	22½	228—145

ETHEL BARI TEA COMPANY (1932.) LIMITED

Regd. on September 27, 1932 Owns garden at Birpara in the Doars. Area—037 (cultivated 447) acres.

Capital—Authorised, Issued and Subscribed Rs. 3,50,000 in 35,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. Remuneration 2½ per cent of sales + 1 per cent of loans to the Company guaranteed by them + 2 per cent of profits.

Directors—(Qualification, 150 shares)—(1) B. C. Studd; (2) A. T. Taylor; and (3) C. K. Nicholl.

Borrowing Powers—Up to Rs. 2,00,000.

Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	3,50,000	3,50,000	Block (Net)	3,50,000	3,50,000
Gen. Reserve	80,000	1,00,000	Stock	56,854	1,46,288
Tax Reserve	14,987	22,100	Stores	25,851	28,573
Debts	21,221	30,918	Outstandings	2,625	5,120
Credit Balance	70,639	1,10,932	Investments	40,500	40,500
			Cash	61,017	51,869
Total	5,36,847	6,22,950	Total	5,36,847	6,22,950

Year ended Dec.	Av. Sale Price As.	Output lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	8.5	261,120	98,360	20,425	17,234	2,379	2½	8—7
1934	8.16	256,720	1,10,527	17,384	7,500	3,513	2½	14½—8
1935	8.25	215,520	1,00,963	19,951	10,000	4,862	2½	18½—9
1936	8.84	239,520	1,01,878	24,443	7,500	4,956	5	10½—8
1937	10.0	246,640	1,17,173	36,929	10,000	5,541	7½	11½—8½
1938	8.50	282,320	1,28,541	9,202	5,000	1,740	2½	9½—8½
1939	9.25	287,040	1,26,716	25,397	5,000	5,153	5	9½—8½
1940	9.12	253,520	1,16,472	52,265	20,000	2,426	10	9½—9
1941	11.50	313,680	1,39,201	68,438	20,000	7,254	12½	13½—8½
1942	12.84	375,400	1,57,081	1,12,678	40,000	9,932	20	15½—11

Remarks—Reserves include Depreciation Fund. The Net Profit is shown before allowing for Depreciation.

GAIRKHATA TEA COMPANY, LIMITED

Regd. May 14, 1890 Owns Gairkhata and Hundapara gardens at Gairkhata in the Jalpaiguri Doonars Area—2,497 (cultivated 1,223) acres

Capital—Authorised Rs. 12,00,000 in 12,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 5,00,000 in 5,000 shares of Rs. 100 each, fully paid up. Reg Fee—Rs. 2 per deed. Subdivision Fee—Rs. 2 per certificate.

The authorised capital was raised to the present figure in 1933 by the creation of 6000 new shares of Rs. 100 each ranking *pari passu* with the existing shares.

Managing Agents Gilleanders, Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration—2½ per cent of sales + 3 per cent of stores purchased.

Directors—(Qualification 10 shares)—(1) T S Gladstone, (2) R C. Studd, and (3) W. S. C. Tully

Borrowing Powers—Up to Rs. 50,000.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse Pent & Co. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	5,00,000	5,00,000	Block (Net)	5,32,976	5,32,977
Gen Reserve	2,75,000	2,60,000	Stocks	2,31,379	1,17,538
Debts	10,215	99,017	Stores	44,379	33,163
Credit Balance	3,35,281	2,40,619	Outstandings	33,741	8,498
			Investments	1,24,562	1,24,562
			Cash	3,01,719	2,90,906
Total	13,20,496	10,99,636	Total	13,20,496	10,99,636

Year ended Dec	Av Sale Price Rs	Outturn lbs	Working Exp etc Rs	Net Profit Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
1933	7.91	571,440	1,04,988	68,832	6,900	9,748	10	231—201
1934	8.08	624,000	2,61,874	38,800	9,900	14,540	10	332—350
1935	8.23	804,800	3,18,712	46,921	12,046	13,469	10	250—258
1936	8.75	596,320	2,82,184	44,156	6,900	22,126	7½	240—230
1937	10.75	697,440	3,24,752	1,23,563	11,900	27,689	20	220—222
1938	8.38	701,840	3,00,016	32,747	6,400	30,440	10	204—202
1939	9.83	787,840	2,79,763	880	7,602	43,309	15	202—190
1940	8.52	763,040	2,70,016	1,23,153	7,800	68,313	20	175—173
1941	10.11	763,120	2,93,690	1,72,806	7,974	75,619	20	310—115
1942	12.87	921,538	3,56,100	2,50,430	8,262	85,281	35	250—

GIELLE TEA COMPANY, LIMITED

Regd. September 5, 1894 Owns Gielle garden at Rungth-Rungthot in the Darjeeling Dt. Area—1,024 (cultivated 333) acres

In 1933 shares of Rs. 100 each were split into 10 shares of Rs. 10 each

Secretaries—Dayenport & Co., Ltd., 6, Church Lane, Calcutta. Remuneration:—Rs. 400 monthly + 2½ per cent on gross sales of crop etc.

Directors—(1) G G MacGregor, (2) H F Bensly, and (3) R C Studd.

Accounts—Yearly to December 31 Meeting in March Auditors—Lovell & Lewes Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	4,00,000	4,00,000	Block (Net)	4,00,000	4,00,000
Gen Reserve	1,15,050	1,20,050	Stores	8,907	31,409
Exp Reserve	16,280	12,501	Stocks		44,916
Spl Reserve	1,08,200	1,27,100	Outstandings	29,000	12,120
Debts	9,147	14,116	Cash & Invests	2,60,748	2,50,477
Credit Balance	12,31	24,178			
Total	7,05,824	7,28,831	Total	7,05,824	7,28,831

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	11.39	167,449	93,159	23,623		7,755	5	19½—15½
1934	9.85	165,416	92,794	16,614		6,569		19½—15
1935	10.56	172,528	92,789	16,798		6,167	2½	14½—13
1936	12.64	166,726	92,358	25,771		9,578	5	15—10½
1937	12.72	177,046	1,04,817	23,189		10,718	5	13½—10½
1938	12.46	186,090	99,056	27,761	9,875	11,604	7½	18½—8
1939	12.65	180,240	1,08,527	56,292	10,000	10,806	7½	10½—7½
1940	12.99	168,649	1,02,315	62,981	5,000	11,787	7½	10½—8½
1941	14.34	201,809	1,17,347	50,090	15,000	15,392	10	14—8½
1942	15.34	198,614	1,34,623	48,966	14,950	17,408	10	15—12

GILLAPUKRI TEA & SEED COMPANY, LIMITED

Regd. March 16, 1911. Owns garden at Tinsukia in Lakhimpur, Assam. Area—1,818 (cultivated 376) acres.

Capital—Authorised—Rs. 5,40,000 in 54,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,60,000 in 36,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 5 per deed.

In 1924, Rs. 1,80,000 standing to the credit of Reserve Fund was capitalized and the capital of the Company was thus increased from Rs. 1,80,000 to Rs. 3,60,000. Further, the original shares of the Company of Rs. 100 each were sub-divided into 10 shares of Rs. 10 each.

Secretaries and Agents—Andrew Yule & Co., Ltd., 8, Chive Row, Calcutta.

Directors—(1) Mrs E. S. Cumming, (2) K. W. Mealing, and (3) F. W. Hockenhuil.

Accounts—Yearly to December 31. Meeting in October. Auditors—Lowcock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	3,60,000	3,60,000	Block (Net)	3,33,691	3,34,883
Gen. Reserve	1,08,811	1,08,811	Outlay	38,263	40,443
Spl. Reserves	26,341		Outstandings	54,111	2,16,248
Debits	27,452	80,810	Investments	74,918	2,435
Credit Balance	81,919	1,01,079	Cash	99,510	55,688
Total	6,00,523	6,49,709	Total	6,00,523	6,49,700

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs.	Depreciation As.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	18.75	297,760	2,00,915	53,671		12,553	1,552	17½	32—22
1934	10.54	286,400	1,89,633	6,066		13,404	7,618	17½	62—28
1935	12.23	290,320	1,76,863	43,137		3,000	14,755	15	30—26
1936	11.92	363,360	1,63,653	29,943		2,500	5,693	15	26—19
1937	13.26	279,520	1,00,439	54,140			5,838	15	27—21
1938	13.41	262,240	1,58,549	33,816		4,700	3,653	10	27—21
1939	13.66	324,800	2,33,609	40,658	13,811	12,000	3,501	12½	22—20
1940	12.25	355,920	2,16,986	64,130		12,000	11,951	12½	22—21
1941	15.25	365,520	2,28,909	70,059		10,446	27,919	15	23½—19½
1942	15.42	347,600	2,31,719	1,26,465		12,041	38,079	22½	22½—20½

GOHPUR TEA COMPANY, LIMITED

Regd. January 3, 1916. Owns garden at Gohpur in the Darrang District of Assam. Area—2,320 (cultivated 500) acres.

Capital—Authorised—Rs. 7,50,000 in 75,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,38,000 in 33,800 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Debenture Capital—Rs. 3,87,000 of which (i) Rs. 2,37,000 was issued in 1919 in 34½ per cent taxable bonds (201 of Rs. 1,000 each, 57 of Rs. 500 each, 64 of Rs. 100 each, 21 of Rs. 50 each and 5 of Rs. 10 each) and (ii) Rs. 1,50,000 was issued in 1932 in 500 7 per cent taxable bonds of Rs. 500 each. Redeemable at par on 1st January 1945 with the option of redemption at the intermediate 3 months. The 34½ per cent bonds are due on 1st January 1941. The 500 7 per cent bonds are transferred to the Debenture Account. Less Rs. 50,000 Debentures (14 of Rs. 1,000 each, 57 of

GPOH TEA COMPANY, LIMITED

Repd. January 2, 1907. Owns three plantations, 1,250 acres, in Siam and 5,000 in Siam, Assam. Area 6,250 (cultivated) 1,250 (uncultivated).

Capital: Authorised, Issued & Subscribed, Rs. 5,00,000. (A) Rs. 2,50,000 in 25,000 "A" Ordinary Shares of Rs. 10 each, and (B) Rs. 2,50,000 in 25,000 "B" Ordinary Shares of Rs. 10 each. (A) Ordinary Shares are fully paid up. (B) Ordinary Shares, Reg. Fee Rs. 2 each.

In 1921 shares of Rs. 10 each were converted into shares of Rs. 10 each, and capital was reduced to the present figure by cancelling one part per cent of the 25,000 shares. At the same time Preference shares were converted into "A" Ordinary shares.

Managing Agents: O'Leary, St. John & Co., Ltd., 14, Collyer Quay, Hong Kong. Remuneration: 5% of net profit, 4% of net profit.

Directors: (Qualifying shares valued Rs. 1,000) (1) A. T. Taylor, (2) E. H. Sargent, (3) C. K. N. N. N., and (4) J. A. S. Wolf.

Accounts: Yearly to December 31. Made up to June. Auditors: Price, Waterhouse, P. & Co. Last Two Balance Sheets & Progress Statement.

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	5,00,000	5,00,000	Res. & (Net)	2,50,475	2,49,049
Debentures	2,50,000	2,50,000	Stocks	1,22,278	2,53,023
Gen. Reserve	5,10,000	4,00,000	Outlay	81,278	72,541
Tax Reserve	2,565	87,684	Other Liab.	1,226	5,104
Debt	41,227	6,929	Investments	50	50
Credit Balance	1,48,728	1,76,223	Cash	1,22,278	24,070
Total	12,73,520	14,53,227	Total	12,73,520	14,53,227

Year ended Dec.	Average Price	Output Working Exp. etc.	Net Profit	Reserve	Carried Forward	Div. % p.a.	Price Range High-Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs. "A" "B"
1923	100	618,640	2,47,500	20,770	16,224	..	13½-8½ 5-5½
1924	908	582,630	2,21,016	-17,548	-1,524	..	16½-12 8½-5½
1925	942	653,840	2,54,860	-6,091	-7,615	..	13-7½ 6½-3½
1926	972	584,560	2,86,778	51,516	23,822	..	10-7½ 4½-3½
1927	1116	758,500	2,72,540	99,495	60,000	28,513	.. 11-9½ 5½-4
1928	941	572,920	2,02,222	20,222	20,222	5	10½-7½ 5½-3½
1929	1160	614,880	2,18,076	69,124	50,000	12,012	10 10½-7 5½-3½
1930	1008	602,220	2,08,076	92,028	60,000	7,454	10 12-10 6-5½
1931	1284	641,920	2,66,581	1,41,183	60,000	11,220	12½ 17-11½ 8½-6½
1932	1350	727,440	3,76,005	1,64,972	1,60,000	10,693	17½ 18½-15 9½-7½

N.B.—Rs. 10,141 was transferred to Depreciation in 1938.

GUNGARAM TEA COMPANY LIMITED

Repd. September 1933. Owns 10 plantations, 102 Gungara, Moonee and Ord. The first two are in Gungara, 10 in Moonee and Ord. Total Area 3,974 (cultivated) 100 (uncultivated).

Capital: Authorised, Issued and Subscribed, Rs. 4,00,000. (A) Rs. 2,00,000 in 20,000 "A" Ordinary Shares of Rs. 10 each, and (B) Rs. 2,00,000 in 20,000 "B" Ordinary Shares of Rs. 10 each.

Managing Agents: J. S. & Co., Ltd., 10, Collyer Quay, Hong Kong.

Remuneration: 5% of net profit, 4% of net profit.

1932

Directors: (1) J. S. & Co., Ltd., (2) B. C. Stand, (3) J. S. & Co., Ltd.

Accounts—Yearly to December 31. Meeting in June. Auditors—Pier. Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement—

Liabilities (in Rs)	31-12-42	31-12-41	Assets (in Rs)	31-12-42	31-12-41
Capital	4,20,000	4,20,000	Block (Net)	6,30,000	6,20,000
Gen. Reserve	5,25,000	2,75,000	Stores	21,013	40,721
Spl. Reserve	2,60,000	2,10,000	Outstandings	4,83,150	1,05,453
Tax Reserves	1,61,795	47,235	Cash & Invest.	4,50,270	4,43,745
Debts	88,015	30,734			
Credit Balance	8,81,703	2,83,083			
Total	15,99,543	12,22,052	Total	15,99,543	12,22,052

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1933	8 63	810,965	2,44,936	1,57,978	..	65,319	20	209½-75
1934	7 63	821,690	2,64,813	93,267	..	51,486	20	259-201½
1935	8 33	771,820	2,03,492	71,090	..	41,675	20	220-250
1936	9 0	960,637	2,98,411	1,25,472	..	40,834	30	304-260
1937	9 66	821,743	3,15,085	1,72,750	50,000	57,493	35	410-295
1938	7 16	840,967	3,51,915	82,070	54,833	..	20	256-352
1939	9 00	851,698	3,59,476	1,19,637	..	56,819	30	363-304
1940	9 33	860,776	3,69,754	1,42,857	10,000	58,124	32½	300-318
1941	10 33	932,919	3,97,698	1,89,950	15,000	96,820	32½	460-354
1942	12 50	1,253,538	5,32,278	3,34,883	1,00,000	1,00,703	55	445½-471

HANSQUA TEA COMPANY, LIMITED

Regd. March 5, 1921. Owns garden at Gayagunga near Baghdogra in Terai. Area—1,639 (cultivated 517) acres

Capital—Authorised—Rs. 8,00,000 in 80,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 5,00,000 in 50,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also on cost of stores etc. purchased.

Directors—(1) T. H. Nimmo; (2) C. H. Heape, and (3) D. H. Wilmer.

Accounts—Yearly to December 31. Meeting in May. Auditors—Love- lock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	5,00,000	5,00,000	Block (Net)	5,17,636	5,17,636
Gen. Reserve	1,80,000	1,50,000	Stores	12,096	10,552
Tax Reserve	8,743	13,217	Outstandings	73,813	95,435
Spl. Reserve	..	15,000	Cash & Invest.	1,26,823	1,61,259
Debts	16,214	21,409			
Credit Balance	75,520	85,289			
Total	7,80,477	7,84,915	Total	7,80,477	7,84,915

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1933	8 16	240,640	73,121	51,487	..	19,222	..	12½-10½
1934	7 64	244,880	70,947	37,690	..	24,412	2½	11-8
1935	7 84	266,720	81,480	30,485	..	22,400	2½	10½-6
1936	8 75	261,960	98,056	45,934	..	20,961	5	13½-9
1937	9 33	273,064	1,02,606	57,608	20,000	21,250	7½	11-9½
1938	8 00	290,821	1,11,699	53,930	10,000	20,015	5	10½-8½
1939	8 01	276,301	1,09,585	42,987	10,000	24,426	6½	10½-6½
1940	9 08	277,779	1,24,661	48,111	10,000	25,283	7½	13½-9½
1941	9 52	324,114	1,29,922	70,237	10,000	28,179	7½	13½-11
1942	11 00	329,434	1,22,823	82,110	10,000	25,289	10	..

Remarks: From the profit of 1941 Rs. 20,000 was taken to write off the loss for the previous year, thus leaving a balance of Rs. 10,222 to be carried forward.

HANTAPARA TEA COMPANY, LIMITED

Regd. July 21, 1896. Owns two estates, one at Hantapara and the other at Dunchipara, both in Dooars. Area—5,611.45 (cultivated 2,427) acres.

Capital—Authorised—Rs. 12,75,000: (i) Rs. 75,000 in 750 8 per cent Cumulative Preference Shares of Rs. 100 each, and (ii) Rs. 12,00,000 in 12,000 Ordinary Shares of Rs. 100 each. Issued and Subscribed—Rs. 12,50,000: (i) Rs. 50,000 in 500 8 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, carrying preferential claim to repayment of capital and (ii) Rs. 12,00,000 in 12,000 Ordinary Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 1 per deed.

In 1923, the capital of the Company was raised from Rs. 6,75,000 to the present figure by capitalising a sum of Rs. 6,00,000 from the Reserve Fund and creation thereby of 6,000 Ordinary Shares of Rs. 100 each which were distributed free among the Ordinary shareholders in the proportion of one to one.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also on cost of stores etc., purchased.

Directors—(1) T. B. Nimmo; (2) P. J. P. Thomas; and (3) H. K. Dutt.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	12,50,000	12,50,000	Block (Net)	10,00,000	10,00,000
Gen. Reserve	9,00,000	9,00,000	Stores	91,635	62,190
Tax Reserve	1,16,836	5,66,836	Outstandings	1,08,833	7,08,677
Spl. Reserves	...	1,00,000	Cash & Invest.	15,63,682	23,74,910
Debts	1,71,478	2,69,427			
Credit Balance	4,15,836	10,59,514			
Total	28,54,150	41,45,777	Total	28,54,150	41,45,777

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	9.91	1,451,781	5,01,302	3,63,679	...	31,603	30	508—215
1934	8.54	1,536,193	5,68,871	2,10,687	...	61,290	15	533—455
1935	9.0	1,421,162	6,47,484	2,21,856	...	39,148	20	460—355
1936	9.08	1,366,600	5,70,460	2,47,234	...	53,843	20	405—365
1937	9.84	1,840,397	5,85,278	3,52,549	...	67,528	27½	404½—345
1938	8.66	1,573,861	6,31,910	2,15,943	...	57,270	20	352—298
1939	9.16	1,744,872	7,37,036	3,23,732	...	1,05,941	25	365—287½
1940	9.84	1,601,398	6,70,699	3,26,102	...	91,728	20	372—330
1941	10.08	1,962,192	7,55,807	4,48,108	...	1,93,419	20	455—340
1942	13.92	3,154,985	12,20,844	10,90,195	1,00,000	2,19,514	80	450—410

HAPJAN PURBAT TEA COMPANY, LIMITED

Regd. March 20, 1919. Garden near Namrup in the District of Lakhimpur, Assam. Area—1,661 (cultivated 321) acres.

Capital—Authorised, Issued and Subscribed—Rs. 2,70,000 in 27,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

Managing Agents—Villiers Limited, F-3, Clive Buildings, Calcutta.

Directors—(1) Jna Basu; (2) W. H. Jacques; and (3) Manek A. Davar.

Accounts—Yearly to December 31. Meeting in November. Auditors—M. D. Darbari & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	2,70,000	2,70,000	Block (Net)	1,92,001	1,95,001
Debts	1,40,197	1,04,535	Stores	10,109	5,776
			Outstandings	22,227	2,584
			Cash	1,354	258
			Debit Balance	1,05,006	1,21,517

Year ended Dec	Average Sale Price Rs.	Output lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Price Range High-Low Rs.
1933	11.08	111,040	80,247	—3,530	8,885	—1,70,927	3-8
1934	7.75	126,900	75,820	—10,252	8,651	—1,87,140	3-2
1935	8.5	123,310	69,007	—7,807	9,938	—1,93,047	2-2
1936	9.08	132,840	83,676	877	5,244	—1,04,710	2-2
1937	9.16	160,630	86,487	11,425	5,100	—1,83,243	2-2
1938	9.41	145,520	82,477	—334	3,200	—1,83,619	3-1
1939	10.41	101,600	82,484	20,356	2,084	—1,63,283	1 1/2-1 1/2
1940	9.92	170,160	91,959	8,061	5,035	—1,54,823	1 1/2-1 1/2
1941	11.58	166,900	91,868	19,805	2,817	—1,54,517	3-4
1942	12.34	177,400	97,725	24,951	6,051	—1,03,366	4-4

HASIMARA TEA COMPANY, LIMITED

Regd. January 19, 1904. Garden at Hasimara in the Dooars in four divisions, viz., Midang Bheeh, Bharnohari and Batahi. Area—7,257 (cultivated 3,751) acres.

Capital Authorised, Issued & Subscribed Rs. 19,00,000: (i) Rs. 16,00,000 in 1,60,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 3,00,000 in 3,000 7 per cent Cumulative Preference Shares of Rs. 100 each (the preference shares are invested with priority in regard to capital, but not with regard to profits or assets); both fully paid up. Reg. Fee Nil.

Managing Agents Davenport & Co. Ltd., 6, Church Lane, Calcutta. Rs. remuneration Rs. 500 monthly + 2 1/2 per cent on gross sales of crop etc.

Directors: (1) G. G. MacGregor, (2) H. Rowan Dodge, (3) H. C. Shukla; and (4) K. B. Gye.

Accounts Yearly to December 31. Meeting in April. Auditors—Messrs. K. & L. W. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	19,00,000	19,00,000	Block (Net)	25,71,952	27,71,952
Gen. Reserve	14,30,000	15,00,000	Stores	2,09,415	3,26,895
Tax Reserve	8,81,440	9,89,544	Stocks	8,50,000	11,22,875
Div. Reserve	5,51,111	6,48,420	Outstandings	4,07,000	6,41,000
Debt	1,54,272	2,51,078	Investments	10,40,633	10,40,633
Credit Balance	6,61,344	14,21,023	Cash	9,54,514	15,85,600

Total 50,73,376 50,92,069 Total 50,73,376 50,92,069

Year ended Dec.	Average Sale Price Rs.	Output lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1933	8.42	2,166,040	10,17,778	4,22,415	1,82,509	60,420	25	40-50
1934	8.21	2,574,000	10,70,207	4,60,900	1,85,554	1,00,328	25	40-50
1935	7.92	2,794,000	10,53,250	4,17,745	1,50,114	97,051	25	40-50
1936	8.25	2,430,720	10,79,427	5,46,747	1,60,000	82,839	27	40-50
1937	11.80	2,448,732	11,64,819	7,54,609	1,63,800	1,30,299	22 1/2	40-50
1938	7.68	2,401,900	12,27,267	4,21,300	40,977	1,31,247	27 1/2	40-50
1939	8.75	2,432,200	13,28,414	6,57,202	1,01,000	1,47,509	24 1/2	40-50
1940	7.54	2,411,800	14,01,533	3,44,074	1,65,545	80	25	40-50
1941	10.74	2,400,200	15,97,240	6,44,799	2,01,930	1,74,244	22 1/2	40-50
1942	13.68	2,402,000	16,74,251	16,92,600	2,04,317	4,11,023	45	40-50

Remarks:—Rs. 1,00,000 was transferred to Reserve in 1936, Rs. 30,000 in 1938, Rs. 70,000 in 1940 and Rs. 2,00,000 in 1942.

HATTIKHURA TEA COMPANY LIMITED

Regd. March 27, 1904. Garden at Hattikhura and Kaptai gardens of 1,000 acres at 2,700 feet above sea level.

Capital Authorised, Issued & Subscribed Rs. 1,00,000: (i) Rs. 1,00,000 in 10,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 1,00,000 in 1,000 7 per cent Cumulative Preference Shares of Rs. 100 each.

Managing Agents Messrs. K. & L. W. Last Two Balance Sheets and Progress Statement:—

Year ended Dec. 1942. Average Sale Price Rs. 12.34. Output lbs. 177,400. Working Exp. etc. Rs. 97,725. Net Profit Rs. 24,951. Depreciation Rs. 6,051. Carried Forward Rs. 1,03,366. Dividend per cent per annum 45. Price Range High-Low Rs. 4-4.

Directors—(Qualification, 150 shares)—(1) R. C. Stodol; (2) A. T. Taylor; and (3) C. K. Nichol and (4) J. A. S. Wolford.

Borrowing Powers—Up to Rs. 5,00,000.

Accounts—Yearly to December 31. Meeting in August. Auditors—Love-
lock & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	...	6,00,000	Block (Net)	14,02,888	14,02,888
Gen. Reserve	...	6,55,000	Stores	1,16,254	1,73,691
Tax Reserve	...	1,18,744	Outstar Bags	2,22,014	4,52,000
Debits	...	66,401	Investments	1,51,975	1,51,975
Credit Balance	...	2,52,115	Cash	92,162	1,25,917
Total	19,92,260	23,31,215	Total	19,92,260	23,31,215

Year ended,	Av. Sale Price	Output	Working Exp. etc.	Net Profit	Reserve & Depreciation	Earned Forward	Dividend per cent per annum	Price Range High—Low
Dec.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1933	7.75	1,168,920	3,57,729	1,12,809	1,02,875	28,553	10	16—15
1934	7.75	1,145,680	4,02,175	1,55,310	50,000	29,218	10	32—21
1935	7.75	1,051,520	4,21,701	80,816	25,000	14,527	7½	20—21½
1936	8.42	1,066,400	4,15,434	1,46,585	25,000	23,735	12½	20—18
1937	8.08	1,121,010	4,74,394	1,92,444	50,000	32,596	15	28—21
1938	8.16	1,186,610	4,80,588	1,28,762	25,000	21,430	12½	22—17½
1939	9.00	1,212,210	5,08,668	1,29,229	...	28,900	15	24½—17½
1940	9.25	1,210,960	4,78,898	1,87,503	50,000	31,676	15	23½—18½
1941	11.00	1,206,720	5,40,451	2,45,439	65,000	32,115	20	25½—18½
1942	12.16	1,438,680	6,42,582	3,42,551	1,25,000	21,522	25	26½—20½

HOOGRAJULI (ASSAM) TEA COMPANY, LIMITED

Regd. January 10, 1922. Garden at Panchu in the District of Darrang, Assam. Area—2,065 (cultivated 456.21) acres.

Capital—Authorized, Issued and Subscribed—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. Reg. Fee Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Rs. 200 monthly + 2½ per cent of sales.

Directors—(Qualification, 500 Ordinary Shares)—(1) K. W. Mealing; (2) W. H. Jacques; and (3) A. L. Cameron.

Voting—On a show of hands every member or debenture-holder one vote; on a poll one vote per share or debenture. Proxies permitted.

Accounts—Yearly to December 31. Meeting in September. Auditors—Love-
lock & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	2,00,000	2,00,000	Block (Net)	2,76,178	2,80,392
Gen. Reserve	1,25,000	1,00,000	Stores	37,622	21,625
Spl. Reserve	50,000	48,595	Stock	2,32,637	...
Debits	1,16,551	22,516	Outstandings	49,523	57,569
Credit Balance	86,875	50,199	Cash	11,991	59,724
Total	6,07,926	4,19,310	Total	6,07,926	4,19,310

Year ended	Av. Sale Price	Output	Working Exp. etc.	Net Profit	Reserve	Depreciation	Earned Forward	Dividend per cent per annum	Price Range High—Low
Dec.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1933	10.16	...	...	5,048	10,000	1,484	10,000	...	14½ 12½
1934	8.42	...	...	1,063	...	1,777	12,566	7½	18 13½
1935	...	...	...	1,012	...	3,024	...	7½	16 13
1936	...	...	...	5,000	...	10,000	11,200	10	16 13
1937	...	...	...	5,711	10,000	1,888	10,000	15	17½ 14½
1938	...	...	...	4,000	...	1,000	...	10	17½ 12
1939	...	...	...	6,000	10,000	...	...	...	14½ 12
1940	...	...	...	4,000	10,000	...	...	...	...

HOO LUNGOOREE TEA COMPANY, LIMITED

Regd. November 23, 1872 Owns three gardens, Hoolungooree, Khatisona, and Konik-Dahm, in the District of Jorhat, Assam. Area—cultivated 1183.06 acres.

Capital—Authorised, Issued and Subscribed—Rs. 4,35,000 in 4,350 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Secretaries—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Rs. 500 monthly + 10 per cent of net profits, minimum Rs. 6,000 yearly.

Directors—(Qualification, 25 shares)—(1) W. H. Jacques; (2) K. W. Mealing; and (3) H. Rowan Hodge

Voting—On a show of hands every holder of 5 shares one vote; on a poll one vote per three shares represented. Proxies permitted.

Accounts—Yearly to December 31. Meeting in October. Auditors—Price, Waterhouse, Pent & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	4,35,000	4,35,000	Block (Net)	4,03,929	4,04,535
Gen. Reserve	4,20,000	3,50,000	Outstandings	5,59,271	1,83,907
Spl. Reserves	35,000	1,35,350	Investments	2,55,209	4,26,083
Debts	2,31,233	86,479	Cash	53,063	22,679
Credit Balance	1,49,228	91,557			
Total	12,73,461	10,51,886	Total	12,73,461	10,51,886

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc Rs.	Net Profit Rs	Depreciation Rs	Carried Forward Rs.	Dividend per cent. per annum	Price Range High—Low Rs.
1935	10.64	578,890	3,15,704	63,720	25,000	21,197	10	402½—810
1936	10.16	537,040	3,00,873	31,859	15,000	9,556	10	350—700
1937	11.00	501,360	3,07,478	61,975	22,078	17,156	12½	315—500
1938	9.50	630,800	3,22,679	37,080	17,500	12,738	10	270—700
1939	9.45	666,720	3,67,344	68,581	34,370	26,942	12½	225—215
1940	9.92	608,320	3,17,275	31,902	34,589	17,844	10	215—207½
1941	12.42	694,820	3,82,001	1,09,006	13,175	29,307	15	230—207
1942	14.37	784,480	3,08,107	1,59,921	10,243	46,178	23	260—206½

HULDIBARI TEA COMPANY, LIMITED

Regd. March 27, 1889 Garden at Hinnaguri in the Bengal Doon. Area—2,793 (cultivated 1,286) acres.

Capital—Authorised—Rs. 6,00,000 in 60,000 shares of Rs. 10 each. Issued—Rs. 5,50,000 in 55,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In 1923 the capital was increased to the present figure by the creation of 30,000 new shares, out of which 27,500 were issued to existing shareholders in the proportion of one to one.

Managing Agents—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Remuneration—Rs. 250 monthly + 2½ per cent on gross sales of crop etc.

Directors—(1) G. G. McGregor, (2) A. T. Taylor and (3) B. C. Studd.

Accounts—Yearly to December 31. Meeting in April. Auditors—Love-look & Lewis. Last Two Balance Sheets & Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	5,50,000	6,00,000	Block (Net)	5,50,000	5,50,000
Gen. Reserve	—	—	Outstandings	21,000	21,000
Tax Reserve	—	—	Investments	1,15,000	1,15,000
Spl. Reserve	—	—	Cash	—	—
Debts	—	—			
Credit Balance	—	—			
Total	5,50,000	6,00,000	Total	6,86,000	6,86,000

Year ended Dec.	Av. Sale Price	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserves* Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	8-17	619,920	2,08,013	89,212	15,806	18,262	12½	29—11½
1934 ...	8-08	634,640	2,15,860	76,050	26,612	24,562	12½	31—26½
1935 ...	7-08	664,016	2,38,035	61,711	20,000	31,273	10	29½—22
1936 ...	8-26	640,000	2,39,485	91,348	20,000	33,872	12½	25½—20
1937 ...	9-28	705,331	2,50,599	1,26,800	30,000	34,422	17½	28½—21
1938 ...	7-55	719,610	2,58,558	82,776	15,000	33,448	12½	22½—17½
1939 ...	8-91	860,046	2,88,304	93,696	15,000	29,644	15	27½—17½
1940 ...	7-47	960,048	3,23,811	60,885	44,809	31,779	12	25—19½
1941 ...	9-56	1,040,002	3,95,598	1,34,745	57,666	36,524	20	28—20½
1942 ...	12-48	12,80,000	5,05,748	3,62,794	1,34,112	58,936	37½	31½—25

* Including Depreciation.

IRINGMARA TEA COMPANY, LIMITED

Regd. August 14, 1884. Owns the Bagh-o-Bahar garden in Silchar, Cachar District, Assam. Area—2,353 (cultivated 426) acres.

Capital—Authorised, Issued & Subscribed—Rs. 2,00,000: (i) Rs. 1,60,000 in 1,600 Ordinary Shares of Rs. 100 each and (ii) Rs. 40,000 in 400 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. The Preference Shares are not entitled to preferential repayment of capital. Reg. Fee—Nil.

Managing Agents—George Henderson & Co., Ltd., 101-1, Clive Street, Calcutta. Remuneration—2½ per cent of profit ÷ 1½ per cent of sales + Rs. 25 monthly.

Directors—(Qualification, holding of 100 shares)—(1) J. E. Ordish; (2) W. F. Scott-Kerr; and (3) D. H. Wilmer.

Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	2,00,000	2,00,000	Block (Net)	2,64,341	2,14,503
Gen. Reserve	24,000	24,000	Stores	12,113	16,474
Tax Reserve	...	19,282	Stocks	54,913	64,457
Debts	1,31,947	72,821	Outstandings	9,965	26,792
Credit Balance	...	17,159	Cash	1,165	11,036
			Debit Balance	16,450	...
Total	3,55,947	3,33,262	Total	3,55,947	3,33,262

Year ended Dec.	Av. Sale Price	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	7-46	204,240	69,357	13,618	...	—1,20,220	...	60—40
1934 ...	7-44	258,000	90,981	17,680	...	—1,02,540	...	65—40
1935 ...	5-2	203,680	82,321	6,407	...	—96,123	...	59—40
1936 ...	7-5	204,000	1,18,153	13,683	...	—82,450	...	40—35
1937 ...	7-41	200,577	91,580	25,156	...	—57,294	...	61—22½
1938 ...	5-68	286,309	1,02,143	12,474	...	—44,819	...	46—46
1939 ...	5-41	202,956	1,04,714	14,560	...	—40,698	...	46—46
1940 ...	8-92	239,543	1,14,309	13,464	...	—27,234	...	48 Nom.
1941 ...	10-92	246,064	1,22,522	10,783	27,000	—16,450	...	70—25
1942 ...	12-50	255,707	1,38,458	33,609	16,000	5,159	...	106—95

JAYBIRPARA (DOOARS) TEA COMPANY, LIMITED

Regd. November 17, 1911. Garden in the Alipar Dooars about 3½ miles from Binnaguri Station (B. D. Ry.). Area—1,081 (cultivated 607) acres.

Capital—Authorised, Issued and Subscribed—Rs. 2,50,000 in 2,500 shares of Rs. 100 each. Reg. Fee—Rs. ...

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.
Remuneration—Rs. 250 monthly + 10 per cent of net profit, minimum Rs. 2,500 yearly.

Directors—(Qualification, 100 shares)—(1) L. Squires; (2) K. W. Mealing; and (3) A. L. Cameron.

Accounts—Yearly to December 31. Meeting in July. Auditors—Loveché & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-43	Assets (in Rs.)	31-12-41	31-12-43
Capital	3,50,000	3,50,000	Block (Net)	3,05,564	2,81,173
Loan Reserve	1,73,000	1,73,000	Stores	29,929	27,844
Profit Reserve	1,47,714	75,000	Stocks	21,338	1,14,377
Debt	17,760	1,50,583	Outstandings	2,739	44,142
Unpaid Balance	94,770	1,79,473	Investments	2,37,336	3,72,817
			Cash	60,142	47,111
Total	6,77,224	9,39,458	Total	6,77,224	9,39,458

Year ended 1941-42	Age Sale Price %	Outturn Rs.	Working Exp etc Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward per cent Rs. per annum	Price Range High-Low Rs.	
1943	8 3	303,760	1,07,827	40,195		10,196	1,823	10	25-35
1944	8 25	318,400	1,26,295	80,286		10,853	8,061	7	26-31
1945	6 16	317,840	1,38,618	29,112		10,907	6,473	8	23-28
1946	6 02	317,840	1,25,084	89,072		11,144	10,543	10	26-31
1947	10 41	327,812	1,28,722	73,655	6,436	11,239	27,223	15	23-28
1948	6 50	324,320	1,24,988	41,620		11,877	25,101	12	25-31
1949	9 31	331,340	1,29,340	53,823		12,021	27,925	15	21-27
1950	9 38	316,640	1,25,875	49,769		12,514	23,193	13	24-29
1951	11 50	347,220	1,43,093	83,825	15,000	6,328	29,520	17	27-34
1952	13 33	6,3,120	2,23,097	2,11,953	60,000	5,953	89,473	40	

THE JUTLIBARI TEA COMPANY, LIMITED

Regd. on December 6, 1915. Garden near Bordubi Road in Lakhimpur District, Assam.
Area—2,193 (cultivated 845) acres.

Capital Authorized—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 7,50,000 in 75,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil; 8 annas for printing charges.

In 1920 the capital of the Company was raised from Rs. 5,00,000 to Rs. 7,50,000 by creating and issue of 25,000 new shares of Rs. 10 each. In 1931 the capital of the Company was increased to the present figure by the creation of 75,000 new shares of Rs. 10 each, thereby making par value with existing shares.

Managing Agents—Gillanders, Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration—2½ per cent of sales + 2½ per cent of profit on sales and shares re-purchased + Rs. 2½ per adult cooler supplied + Calcutta advertisement charges + Rs. 200 monthly.

Directors—(Qualification, 100 Ordinary Shares)—(1) T. S. Chatterjee; (2) B. C. Ghosh; and (3) W. S. C. Tully.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price Waterhouse, Frost & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-43	Assets (in Rs.)	31-12-41	31-12-43
Capital	7,50,000	7,50,000	Block (Net)	2,34,000	2,06,000
Loan Reserve	1,14,000	3,01,000	Stores	71,000	55,000
Profit Reserve	94,000	1,54,000	Stocks	37,000	1,71,000
Debt	1,12,000	1,06,000	Outstandings	21,000	11,000
			Cash & Investments	3,81,000	3,62,000
Total	14,24,000	14,14,000	Total	14,24,000	14,14,000

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	10-75	544,000	2,40,840	1,06,847	55,000		17,644	5	18—0
1934	8-75	560,000	2,52,073	29,535	5,000		23,429	2½	19½—15½
1935	10-16	546,000	2,58,594	92,214	20,000		20,645	10	16½—0½
1936	10-33	541,840	2,56,013	50,572	15,000		19,050	7½	16—12
1937	11-5	571,290	2,50,109	1,22,574	25,750		19,831	12½	18½—15
1938	10-05	567,410	43,465	85,050	10,000		20,512	10	16½—14½
1939	12-23	554,000	2,51,762	1,14,477	20,000		21,313	12	18—12½
1940	10-64	587,840	2,75,870	92,801	15,000		24,144	10	19½—15
1941	11-09	593,240	2,54,203	1,30,727	25,500		54,571	10	19—14½
1942	12-06	592,100	2,87,768	1,40,460	55,000		41,537	12½	17½—10½

KALINUGGER & KHOREEL TEA COMPANY, LIMITED

Regd. July 16, 1856 Owns Kalinugger, Khoreel, Massimpore and Kuna Tillah gardens in Sitchar, Cachar Dist., Assam. Area—2,554 (cultivated 567) acres.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 3,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Nil.

Managing Agents—Jardine, Skinner & Co., 4, Clive Row, Calcutta. Remuneration—Rs. 500 monthly + 5 per cent of profit.

Directors—(Qualification, 20 shares)—(1) J. H. Burder; (2) A. T. Taylor; and (3) E. H. Sayres.

Borrowing Powers—Up to Rs. 1,00,000.

Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	3,00,000	3,00,000	Block	2,97,000	2,97,000
Gen. Reserve	1,05,000	1,10,000	Stores	34,593	30,268
Debts	39,560	44,894	Outstandings	33,222	1,00,017
Profit & Loss A/c.	25,418	50,716	Cash & Invests.	85,153	78,323
Total	4,69,978	5,05,610	Total	4,69,978	5,05,610

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	8-75	196,320	96,096	21,750		—1,448	5	93½—45
1934	7-62	207,280	96,096	8,293		6,845		102—86
1935	8-0	200,000	92,070	9,184		16,115		100—70
1936	8-58	197,000	94,932	11,451	10,000	10,244	2½	70—70
1937	9-25	214,000	97,417	29,737		2,450	7½	87—67½
1938	7-60	227,520	97,503	11,438	5,000	1,491	2½	87—74½
1939	9-08	237,840	1,22,893	13,844	5,000	3,577	2½	74½—72
1940	9-25	222,160	1,07,152	15,768		2,565	4	69½—69½
1941	10-84	243,120	1,33,267	22,995	5,000	9,613	5	92—65½
1942	11-42	252,840	1,35,537	41,103		7,632	7½	90—85

N.B.—Rs. 20,000 was transferred to Reserves in 1942.

KALITI TEA COMPANY, LIMITED

Regd. on May 28 1854 Owns the Kaliti garden at Kulaura in the District of Sylhet Area 1,548 (cultivated 412) acres

Capital Authorised Rs. 3,00,000 in 30,000 shares of Rs. 10 each Issued and Subscribed Rs. 2,40,050 in 24,005 shares of Rs. 10 each, fully paid up Reg. Fee—Rs. 2 per deed

During 1926 the authorised as well as the issued capital of the Company were raised to the present figures by the creation of 22,000 new shares of Rs. 10 each of which 17,575 shares were issued. At the same time shares of Rs. 100 each were split into shares of Rs. 10 each

Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. **Remuneration**— $2\frac{1}{2}$ per cent of sales + 2 per cent of profits + 3 per cent of stores purchased.

Directors—(Qualification, shares valued Rs. 3,000)—(1) H. K. Dutt; (2) B. C. Studd; (3) A. T. Taylor; and (4) C. K. Nicholl.

Borrowing Powers—Up to Rs. 1,00,000.

Accounts—Yearly to December 31. Meeting in June. **Auditors**—Lock & Lewes. **Last Two Balance Sheets and Progress Statement**—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	2,46,050	2,46,050	Block (Net)	2,53,262	2,31,730
Gen. Reserve	1,00,000	80,000	Stores	23,920	29,271
Tax Reserve	23,369	19,194	Stock	83,462	55,994
Debts	27,458	19,076	Outstandings	15,473	17,579
Credit Balance	80,590	56,891	Investments	40,500	40,500
			Cash	56,851	44,693
Total	4,79,473	4,20,981	Total	4,79,473	4,20,981

Year ended Dec.	Av Sale Price As	Output lbs.	Working Exp etc Rs	Net Profit Rs	Reserves* Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High-Low Rs
1933	8.9	233,530	86,852	82,582	..	9,727	5	15-3
1934	7.02	211,520	83,931	19,634	..	8,255	7½	16½-13
1935	8.03	206,080	88,935	13,953	..	5,265	5	16-12
1936	8.92	196,490	81,978	23,860	..	5,783	7½	12-11
1937	9.03	212,320	93,115	31,234	5,653	5,653	10	14½-10½
1938	7.16	222,480	93,723	17,570	5,000	2,963	6½	11½-10
1939	9.16	241,230	1,07,633	23,621	7,500	3,733	6½	12½-10½
1940	9.66	120,320	1,86,981	22,185	5,000	5,543	6½	13-10
1941	11.06	247,440	1,12,635	51,209	20,000	6,073	12½	12½-9½
1942	13.42	279,230	1,36,873	74,523	30,000	7,557	17½	15½-10½

* Including Depreciation.

KILLCOTT TEA COMPANY, LIMITED

Regd. January 11, 1917 Owns garden at Matelli in the Jalpaiguri District. Area—1,613 (cultivated 933) acres.

Capital—Authorised, Issued and Subscribed—Rs. 4,50,000 in 45,000 shares of Rs. 10 each, fully paid up. **Reg Fee**—Re. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. **Remuneration**— $2\frac{1}{2}$ per cent of gross sales, also on cost of stores etc purchased.

Directors—(1) T. B. Nimmo, (2) E. H. Sayres; and (3) G. Morgan.

Accounts—Yearly to December 31. Meeting in June. **Auditors**—Price, Waterhouse, Pent & Co. **Last Two Balance Sheets & Progress Statement**—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	4,50,000	4,50,000	Block (Net)	4,50,000	4,50,000
Gen. Reserve	4,50,000	4,50,000	Stores	8,791	38,007
Spl. Reserve	50,000	..	Stocks	..	81,134
Tax Reserve	1,40,045	43,386	Outstandings	3,13,612	10,891
Debts	1,02,526	39,129	Cash & Invest.	7,91,147	6,23,982
Credit Balance	8,71,211	2,13,520			
Total	15,63,532	12,06,034	Total	15,63,532	12,06,034

Year ended Dec.	Av Sale Price As	Output lbs.	Working Exp etc Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High-Low Rs
1933	9.75	654,320	2,06,425	1,71,121	..	86,072	40	70-40
1934	8.08	664,690	2,08,918	1,09,070	..	34,222	35	75½-65
1935	8.66	627,917	1,91,652	1,17,011	..	20,231	30	63-37
1936	9.15	573,239	2,33,743	90,001	..	30,193	25	57½-51½
1937	1.00	668,908	2,54,553	1,40,365	..	41,433	35	60½-30½
1938	9.16	572,797	2,40,493	1,38,666	..	49,125	30	30-22
1939	9.00	776,000	1,10,759	1,50,844	..	59,445	35	42-37½
1940	10.00	727,751	2,57,751	1,52,273	..	54,219	40	44-40
1941	10.75	814,140	3,31,340	1,61,347	..	85,685	40	65-47½

KILLING VALLEY TEA COMPANY LIMITED.

Regd. January 23, 1908. Owns 3 gardens, Killing, Nellie, and Ogoorie in the District of Nowgong, Assam. Area—2,391 (cultivated 586) acres.

Capital—Authorised, Issued & Subscribed—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In 1924 an amount of Rs. 1,00,000 was capitalized from the Reserve Account and thereby the capital was raised to its present figure, one new share being issued as free bonus against each existing share.

Managing Agents—James Finlay & Co., Ltd., 1, Clive Street, Calcutta.

Directors—(1) F. C. Guthrie; (2) P. J. P. Thomas; and (3) C. Byng Hall.

Accounts—Yearly to December 31. Meeting in July. Auditors—Love-Lock & Lewes. Last Two Balance Sheets & Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital ...	2,00,000	2,00,000	Block (Net) ..	1,01,842	1,01,842
Gen. Reserve ...	15,000	40,000	Stores ..	16,234	12,686
Tax Reserve ...	7,200	9,418	Outstandings ...	44,384	85,667
Spl. Reserve ...	...	10,000	Investments ...	500	500
Debts ...	41,872	21,258	Cash ...	54,113	19,076
Credit Balance ...	43,051	20,095			
Total ...	3,07,123	3,09,771	Total ...	3,07,123	3,09,771

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	9-0	202,480	1,00,927	12,107	..	14,721	2½	17½—10
1934 ...	8-37	208,000	96,807	1,384	...	10,105	..	19½—16
1935 ...	8-5	190,360	1,02,100	—753	...	15,322	...	16-0
1936 ...	9-3	17,52,920	97,046	7,817	...	18,169	2½	12-9
1937 ...	10-0	199,929	97,681	27,118	...	25,257	1	14½—10½
1938 ...	8-66	200,520	1,00,823	6,171	...	20,824	50	14½—11½
1939 ...	9-67	216,680	1,20,263	10,072	...	10,806	5	11½—9½
1940 ...	9-66	197,784	1,08,545	14,121	...	10,017	5	11½—9
1941 ...	11-85	202,360	1,16,748	33,034	...	13,031	7½	11½—8½
1942 ...	12-54	198,201	1,15,559	36,044	20,000	9,095	10	12—11

KINGSLEY GOLAGHAT ASSAM TEA COMPANY, LIMITED

Regd. March 9, 1897. Owns seven gardens divided into four working divisions, viz., Borkatonee (Borkatonee, Bhoolkyting and Golaghat), Deha (Deha and Sotai), Gorunga and Bethania in Assam. Area—5,417 (cultivated 1,576) acres.

Capital—Authorised, Issued & Subscribed—Rs. 4,80,000: (i) Rs. 2,40,000 in 2,400 Ordinary Shares of Rs. 100 each, and (ii) Rs. 2,40,000 in 2,400 6 per cent (tax-free) Preference Shares of Rs. 100 each, fully paid up. Reg. Fee—Nil.

The dividend on the Preference Shares is not cumulative, but these carry preferential claims to repayment of capital.

Managing Agents—Shaw, Wallace & Co., 4, Bankshall Street, Calcutta.

Directors—(Qualification, 25 shares)—(1) C. W. Miles; (2) H. Rowan Hodge; (3) B. C. Studd; and (4) F. T. Kingsley.

Borrowing Powers—Up to Rs. 4,00,000.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital ...	4,80,000	4,80,000	Block (Net) ..	6,18,572	6,08,571
Gen. Reserve ...	2,20,000	2,20,000	Stores ..	2,72,780	6,81,657
Debts ...	1,86,558	4,11,807	Outstandings ...	56,284	76,042
Credit Balance ...	1,92,920	2,40,550	Investments ...	1,826	23,750
			Cash ...	1,90,025	22,151
Total ...	10,79,487	14,52,907	Total ...	10,79,487	14,52,907

Year ended Dec	Average Sale Price Rs.	Output in lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1933	10.94	908,080	4,33,902	1,41,492	11,400	18,799	1,124	35	520-533
1934	9.37	908,040	4,30,375	50,847	"	18,722	7,871	15	520-533
1935	10.33	811,200	4,35,034	63,480	5,000	18,453	5,751	20	520-533
1936	10.18	803,760	4,27,300	54,293	"	12,916	8,640	13	375-470
1937	10.60	912,240	4,30,449	1,08,833	"	14,547	13,551	35	500-500
1938	9.92	903,189	4,68,036	54,001	"	12,468	5,182	20	400-500
1939	11.37	903,760	4,71,416	1,27,876	10,000	"	12,658	40	360-360
1940	10.58	976,090	4,76,766	83,968	10,000	12,726	12,226	25	300 Nons.
1941	12.73	1,078,730	5,18,250	1,80,703	30,000	11,840	16,320	35	500-535
1942	13.73	1,159,430	6,30,378	2,23,824	30,000	11,111	15,953	75	600-581

KODALA LIMITED

Regd. March 22, 1930. Garden at Kodala in the Chittagong District. Area—2,795 (cultivated 600) acres.

Capital Authorised, Issued and Subscribed—Rs. 1,25,000 in 12,500 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In February 1936 Shares of Rs. 100 each were split into shares of Rs. 10 each, and the issued capital was raised to the present figure by the issue of 1,900 unissued shares at a premium of Rs. 3 per share.

Managing Agents—Kilburn & Co., 1, Fairlie Place, Calcutta.

Directors—(1) G. C. H. Kent; (2) H. Rowan Hodge; and (3) W. H. Jacques.

Accounts Yearly to December 31. Meeting in August. Auditors—Love-
lock & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	1,25,000	1,25,000	Block (Net)	1,25,000	1,25,000
Gen. Reserve	1,51,950	95,000	Stores	25,207	14,753
% L. Reserve	18,401	18,832	Stock	84,914	40,397
Debts	62,679	43,698	Outstandings	12,848	8,796
Credit Balance	95,619	78,129	Cash & Invest.	1,89,240	1,72,301
Total	4,54,544	3,61,979	Total	4,54,544	3,61,979

Year ended Dec	Average Sale Price Rs.	Output in lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1933	8.06	221,643	77,340	33,381	20,000	8,061	10	154-170
1934	7.25	251,250	84,942	29,358	20,000	8,909	10	245-170
1935	8.0	213,852	81,208	26,479	14,211	8,824	10	245-160
1936	8.53	210,600	82,345	25,373	20,000	1,616	12½	16-16
1937	9.24	228,106	83,019	50,971	32,000	1,937	13	20½-17½
1938	7.88	232,340	89,211	27,616	15,000	1,913	19	14-14
1939	9.01	251,250	91,140	31,923	17,500	3,876	10	11-11
1940	8.62	256,743	99,801	46,281	22,500	6,301	13	16-15½
1941	11.15	374,115	1,04,872	84,487	40,000	8,341	20	25-15½
1942	12.39	398,665	1,32,444	97,774	50,000	9,869	25	36-21

KORNAPULI ASSOCIATION, LIMITED

Regd. February 3, 1931. Owns the Ferra, Kanchapuri and Kutabheri gardens in the E.3rd Wary, Chittagong District. Area—Cultivated 276 acres.

Capital—Authorised, Issued and Subscribed—Rs. 2,40,000 in 24,000 shares of Rs. 10 each, fully paid up. Reg. Fee Nil.

The shares were originally of Rs. 50 each, but in 1939 they were reduced to Rs. 20 each. In September 1944 shares of Rs. 20 each were split into shares of Rs. 10 each. The issued and authorised capital of the Company was raised to the present figure in October 1944 by issuing 2,400 shares of Rs. 10 each at a premium of Rs. 3 per share. Further in 1945, 1,200 unissued shares of Rs. 10 each, fully paid up, were issued to make up the present capital.

Managing Agents—Kilburn & Co., 1, Fairlie Place, Calcutta.

Directors—(1) G. C. H. Kent; (2) H. Rowan Hodge; and (3) W. H. Jacques.

Accounts—Yearly to December 31. Meeting in September. Auditors—
Lovelock & Lewes. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	2,40,000	2,40,000	Block (Net)	2,40,000	2,40,000
Gen. Reserve	1,74,992	1,15,000	Stores	24,641	22,147
Sp. Reserve	—	19,992	Stock	1,42,850	45,155
Debt	1,14,251	88,563	Outstandings	18,088	12,476
Credit Balance	1,41,615	1,07,574	Cash & Invests	2,43,279	2,50,072
Total	6,70,558	5,71,151	Total	6,70,558	5,71,151

Year ended Dec.	Av. Sale Price Ac.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1923	7-48	402,543	1,28,070	48,150	25,000	3,555	10	61—25
1924	7-03	343,533	1,48,971	11,237	—	3,547	5	27—22
1925	7-98	323,093	1,41,619	22,259	10,000	4,220	5	21—12
1926	8-83	313,450	1,31,236	29,312	20,000	1,702	10	14—10
1927	9-40	345,954	1,47,567	59,092	35,000	1,704	10	17—12
1928	7-68	366,566	1,57,287	36,013	20,000	2,117	6	15—11
1929	7-90	442,560	1,68,910	50,732	25,000	4,665	10	12—10
1930	8-76	408,448	1,69,001	65,514	25,000	8,669	12	12—10
1931	11-29	425,607	1,85,240	1,15,742	52,188	12,622	22	19—11
1932	12-18	462,554	2,24,589	1,52,963	62,500	14,115	25	22—15

KRISHNABEHARI TEA COMPANY, LIMITED

Regd. August 22, 1936. Owns the Krishnabehari garden in the Sibsagar District of Assam. Area—450 (cultivated 185-64) acres.

Capital—Authorised—Rs. 3,00,000 in 30,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,50,000 in 25,000 shares of Rs. 10 each, fully paid up.

Managing Director—Bihari Lal Laboty, 161-1, Harrison Road, Calcutta.

Directors—(1) Nandalal Bhattacharya; (2) Balj Nath Jalan; (3) Onkar Nath Samant; (4) Sadashib Kabra; (5) Ram Nath Sewthia; (6) Gangadhar Perwal; (7) Gajamond Laboty; and (8) Bihari Lal Laboty (Ex-officio).

Accounts—Yearly to December 31. Auditors—H. P. Khandelwal & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	2,50,000	2,50,000	Block (Net)	2,62,006	2,62,001
Gen. Reserve	15,000	25,000	Stocks	26,004	51,022
Sp. Reserve	4,105	8,681	Outstandings	1,501	2,157
Debt	6,624	17,724	Cash	7,715	25,195
Credit Balance	21,624	76,550			
Total	3,07,281	3,77,955	Total	3,07,281	3,77,955

Year ended Dec.	Av. Sale Price As.	Working Exp. etc. Rs.	Outturn lbs.	Net Profit Rs.	Advances Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1923	11-6	44,442	109,500	13,219	1,324	751	4	—
1924	12-16	52,165	118,461	16,406	1,562	557	4	12—
1925	5-0	51,422	127,700	16,027	1,796	9,641	6	12—12
1926	10-0	77,974	141,187	20,702	2,165	1,726	6	12—12
1927	9-16	92,557	150,540	14,240	2,099	1,667	6	12—None
1928	12-08	1,21,219	172,577	20,543	12,465	1,622	8	12—6
1929	16-84	1,22,920	194,714	54,298	25,000	6,550	10	10—

KUNCHUNPORE TEA COMPANY LIMITED

Regd. February 10, 1921. Garden at Monabhera in the Cachar District Assam. Area—2,515 (cultivated 529-53) acres.

Capital Authorised Issued and Subscribed Rs. 5,00,000 50,000 shares of Rs. 10 each fully paid up. Reg Fee Rs. 100

Managing Agents—Dunlop Brothers & Co. Ltd.

Remuneration—1% on net sales

Directors—(1) T. B. Nundy (2) G. Morgan and (3) E. H. Davis

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	3,60,000	3,60,000	Block (Net)	2,40,000	2,40,000
Gen. Reserve	1,23,000	1,33,000	Stores	14,753	10,429
Tax Reserve	15,547	21,862	Outstandings	32,747	69,993
Spl Reserve		10,000	Cash & Invest.	2,73,419	2,32,587
Debts	9,034	17,079			
Credit Balance	56,340	58,483			

Total 5,65,921 6,02,400

Year ended Dec	Av. Sale Price As	Outturn lbs	Working Exp etc Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	8 83	230,515	70,043	57,638	15,000	13,979	10	—
1934	7 75	234,005	82,296	29,128	10,000	13,107	5	20—10
1935	8 23	224,343	84,744	28,760		16,867	7½	20—14½
1936	8 75	221,237	94,479	33,358		15,346	10	16—15
1937	9 5	239,010	97,261	50,723	10,000	11,443	12½	16—13
1938	6 16	250,237	1,01,922	18,027	1,000	16,024	8½	16—12½
1939	8 25	255,040	1,20,303	26,607	5,000	13,605	7½	16—15½
1940	9 75	273,145	1,18,691	50,863	15,000	13,274	10	16—14½
1941	10 16	272,038	1,17,484	53,066	10,000	20,548	10	17—
1942	11 84	283,600	1,40,387	57,917	20,000	22,465	10	17—

KYANG TEA SEED COMPANY, LIMITED

Regd February 15, 1928. Garden at Dittokcherra in north Cachar Hills. Area—37 (cultivated 71) acres

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 20,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg Fee—Nil.

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Remuneration—2½ per cent of sales + 2½ per cent of purchases + 5 per cent of profits.

Directors—(Qualification, 100 shares)—(1) C. W. Miles, (2) H. Rowan-Hodge; and (3) B. C. Studd

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovecock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	2,00,000	2,00,000	Block (Net)	1,81,000	1,81,000
Gen. Reserve	35,000	83,000	Stores	309	453
Debts	7,928	5,233	Outstandings	2,283	9,711
Credit Balance	7,830	8,538	Cash & Invest.	66,664	87,594

Total 2,50,256 2,48,791

Year ended Dec.	Outturn Seed lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	10,960	4,330	9,761		1,279	2½	—
1934	72,720	8,192	12,480	500	3,750	5	8½—
1935	22,730	10,248	15,259		4,018	7½	5½—2½
1936	20,820	20,566	14,777		3,493	7	10½—5½
1937	16,160	8,082	12,840		5,833	5	10—9½
1938	16,640	8,853	9,247		5,082	5	10—9½
1939	14,720	6,772	8,233		2,815	8½	9½—4½
1940	17,520	6,712	6,823		21	8½	5½—
1941	17,160	6,433	5,193		2,330	2½	6½—5
1942	12,875	6,492	6,228		4,538	2½	6½—

THE LACKATOORAH TEA COMPANY, LIMITED

Regd December 5 1974 Owns three gardens in the Lackatoorah, Duddully, and Kewacherra in the Sylhet District, Assam. Area—cultivated 1148 50 acres

Capital Authorised Rs. 8,00,000 in 80,000 shares of Rs. 10 each Issued and Subscribed Rs. 1,00,000 in 10,000 shares of Rs. 10 each, fully paid up Reg Fee Nil Rs. 1 for 100 shares etc.

In 1896 the capital of the Company was increased from Rs. 2,25,000 to Rs. 4,00,000 by the issue of 1,750 additional shares of Rs. 100 each. In 1924 original shares of Rs. 100 each were split into 10 shares of Rs. 10 each. The authorised capital was raised to the present figure in 1935 by the creation of 40,000 shares of Rs. 10 each.

Managing Agents—Gillanders, Arbuthnot & Co., 8, Clive Street, Calcutta.
Remuneration—5 per cent of net profit + Rs. 250 monthly + establishment charges.

Directors—(Qualification, 25 shares)—(1) T. S. Gladstone; (2) B. C. Studd; (3) H. C. Waters; and (4) W. C. S. Tully.

Accounts—Yearly to December 31. Meeting in August. **Auditors**—Price, Waterhouse, Pent & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	4,00,000	4,00,000	Block (Net)	5,00,801	4,97,037
Gen. Reserve	2,40,000	2,50,000	Stocks	83,469	1,33,834
Debits	2,05,614	1,27,432	Stores	33,384	45,563
Credit Balance	1,28,051	1,54,327	Outstandings	8,536	20,616
			Cash	2,10,425	2,34,704
Total	8,45,615	9,31,759	Total	8,45,615	9,31,759

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent - per annum	Price Range High-Low Rs.
1933	7.8	373,280	1,41,720	37,803	6,400	39,769		20-7
1934	7.92	400,000	1,69,672	41,343	6,100	1,574		19½-14
1935	7.82	417,690	1,71,785	28,977	5,500	10,565		17-10½
1936	8.35	400,000	1,73,258	39,014	5,500	15,509	5	13½-19½
1937	10.0	412,000	1,65,618	75,494	5,500	20,939	12½	17½-13
1938	8.50	456,000	1,85,935	46,078	5,500	27,017	10	17½-14½
1939	8.75	576,160	1,95,100	58,189	5,500	25,112	15	17-10½
1940	8.16	510,400	1,94,578	46,160	6,405	21,272	12½	17-15½
1941	10.10	584,400	2,30,611	1,07,615	6,700	33,051	20	20½-15½
1942	11.29	619,200	2,57,942	1,16,668	7,024	39,327	22½	21½-16½

LEDO TEA COMPANY, LIMITED

Regd. November 27, 1916. Owns two gardens viz., Ledo and Negrijuli in Upper Assam. Area—3,826 (cultivated 1,047) acres.

Capital—Authorised—Rs. 7,25,000 in 7,250 shares of Rs. 100 each. Issued and Subscribed—Rs. 6,50,000 in 6,500 shares of Rs. 100 each, fully paid up. **Reg. Fee**—Re. 1 per deed.

The issued capital was raised to its present figure in 1921 by the issue of 3,250 shares of Rs. 100 each fully paid up.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta.
Remuneration—2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) T. B. Nimmo, (2) E. H. Sayres; and (3) H. K. Dutt.

Accounts—Yearly to December 31. Meeting in May. **Auditors**—Price, Waterhouse, Pent & Co. Last Two Balance and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	6,50,000	6,50,000	Block	5,50,000	5,50,000
Gen. Reserve	5,50,000	5,50,000	Stocks	10,030	17,386
Tax Reserve	7,527	1,54,500	Stores	36,124	99,453
Debits	1,28,051	84,109	Cash & Bal.	3,68,865	4,78,854
Credit Bal.	1,04,367	1,77,224			
Total	12,69,920	14,45,686	Total	12,69,920	14,45,686

Year ended Dec	Average Sale Price Rs.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1933	9.25	591,000	1,87,863	1,25,161	23,000	32,004	15	202-122
1934	7.58	591,860	2,02,071	54,302	...	21,941	10	257-200
1935	8.50	599,800	2,28,643	53,004	...	14,845	10	240-180
1936	9.25	563,007	2,45,973	82,825	...	18,020	12½	193-145
1937	9.9	619,502	2,52,203	1,30,452	15,000	17,700	17½	251-165
1938	8.50	647,834	2,83,164	83,626	...	20,166	12½	187-130
1939	9.33	633,760	3,07,418	84,458	...	38,233	14	233-177
1940	10.23	633,122	2,00,526	1,06,558	10,000	87,289	15	219-200
1941	11.16	753,830	3,83,906	1,50,014	25,000	67,226	15	232-194
1942	12.75	722,080	2,44,545	94,998	1,00,000	47,224	20	220-210

LONGVIEW TEA COMPANY, LIMITED

Regd. January 16, 1879. Owns the Longview, Kalabari, Doorbeen, Pankhabari and Falloohi gardens at Pankhabari in the district of Darjeeling Area—8,447 (cultivated 723) acres.

Capital Authorised, Issued and Subscribed—Rs. 3,44,000 in 81,400 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

In June 1934 the original shares of Rs. 100 each were split into 10 shares of Rs. 10 each.

Secretaries and Agents—Planters' Stores and Agency Co., Ltd., 11, Chiv Street, Calcutta.

Directors—(1) Margaret M. Wyndham; (2) D. P. Dunderdale; (3) L. H. Sharpe; and (4) H. W. Wyndham.

Accounts—Yearly to December 31 Meeting in July. Auditors—Lovebeck & Lewis Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	3,44,000	3,44,000	Block (Net)	4,00,000	4,00,000
Gen. Reserve	1,62,500	1,50,000	Stores	40,168	81,802
Wgt. Reserves	1,10,446	60,846	Outstandings	2,04,130	1,13,061
Debits	79,934	45,367	Cash	1,44,942	1,27,063
Credit Balance	92,327	74,815			
Total	7,89,231	6,75,128	Total	7,89,231	6,75,128

Year ended Dec	Average Sale Price Rs.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1933	11.58	346,960	1,68,582	5,561	25,000	10,813	...	60-56
1934	10.10	429,800	2,26,510	5,817	15,000	1,753	...	14-10½
1935	10.42	408,600	1,93,413	34,892	83,000	1,644	...	13-7
1936	10.59	544,820	2,55,424	82,048	25,000	1,812	2	7-4
1937	11.25	560,000	3,66,914	57,793	12,500	19,587	8	14-6½
1938	10.24	429,040	2,64,830	14,951	...	672	...	11-13½
1939	11.50	594,000	2,11,838	31,381	12,500	2,354	5	13-11½
1940	9.05	417,276	1,87,961	48,944	25,000	2,358	7	8-6½
1941	11.61	599,800	1,95,129	72,377	...	6,013	30	13-7½
1942	14.54	444,546	2,28,304	1,63,512	60,000	6,327	30	21-13½

LOOBAN CO., LIMITED

Regd. on March 13, 1924. Owns the Loobanhera, Mondagvi and Nonnhera gardens, one in Loobanhera (Kanniyat) Division in Sylhet and Kallnhera, Digne Kalln, Sutanupore and Lona gardens in Kallnhera (Kann) Division in Cachar Area—4,300 (cultivated 1,979) acres.

Capital—Authorised Rs. 6,00,000 in 60,000 shares of Rs. 10 each Issued and Subscribed—Rs. 5,67,400 in 56,740 shares of Rs. 10 each fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Carnegie Steel & Co. Ltd. 14, Old Post House Street, Calcutta. Remuneration Rs. 200 monthly 2 per cent of net profits + 4 per cent of share.

Directors—(1) C. E. Stahl (one share); (2) C. H. Hooper (1); (3) C. E. Stahl and (4) C. E. Stahl.

Managing Process—15 W. Rs. 1,00,000.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)			Assets—(In Rs.)		
	31-12-41	31-12-42		31-12-41	31-12-42
Capital	5,63,690	5,63,690	Block (Net)	6,66,151	6,66,151
Gen. Reserve	35,000	35,000	Stores	29,751	37,630
Spl. Reserves	...	40,000	Stocks	...	2,14,454
Tax Reserve	...	30,000	Outstandings	1,11,466	1,700
Debits	1,66,409	1,61,250	Cash & Invest.	9,146	19,951
Credit Balance	51,415	1,09,946			
Total	8,16,514	9,39,886	Total	8,16,514	9,39,886

Year ended Dec.	Av. Sale Price	Outturn	Working Exp. etc.	Net Profit	Reserve	Carried Forward	Dividend per cent	Price Range High—Low
	Rs.	lbs.	Rs.	Rs.	Rs.	Rs.	per annum	Rs.
1933	8-42	426,400	1,65,522	59,176	...	—1,24,051	...	8-2½
1934	7-92	422,400	1,85,819	9,220	...	—1,14,795	...	8-0½
1935	8-08	387,200	1,65,906	99,038	...	99,492	...	7-1½
1936	8-66	373,600	1,77,955	24,341	...	—74,537	...	6-3½
1937	8-92	413,600	1,93,609	36,361	...	—37,711	...	8-4½
1938	8-25	426,000	2,00,048	—2,709	...	—33,656	...	4-2½
1939	8-50	413,920	2,20,686	4,848	...	—28,692	...	6-2½
1940	9-42	403,200	2,17,502	23,356	...	—5,335	...	6-6½
1941	10-75	400,000	2,16,357	56,732	40,000	11,366	...	8-4½
1942	12-33	473,612	2,53,360	78,580	1,00,000	9,946	...	9-7

MALHATI TEA SYNDICATE, LIMITED

Registered March 7, 1929. Owns the Malhati Tea Estate in the Jalpaiguri Doora. Area—1,209 (cultivated 813-70) acres.

Capital—Authorised, Issued and Subscribed—Rs. 4,50,000 in 45,000 shares of Rs. 10 each, fully paid up.

Managing Agents—Ghosh & Sons, Jalpaiguri. Remuneration—2½ per cent on sales of tea and quota.

Directors—(1) D. C. Ghose; (2) B. C. Ghose; (3) B. C. Studd; (4) J. B. Sarkar.

Accounts—Yearly to December 31. Meeting in August. Auditors—Paul & Rudra. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)			Assets (In Rs.)		
	31-12-42	31-12-41		31-12-42	31-12-41
Capital	4,50,000	4,50,000	Block (Net)	8,88,206	8,92,224
Gen. Reserve	3,07,488	3,57,894	Stock	2,75,550	1,63,426
Tax Reserve	1,55,527	...	Outstandings	10,033	1,626
Misc. Reserve	59,805	...	Cash	3,25,535	1,19,015
Debits	72,554	1,03,425			
Credit Balance	4,53,750	2,64,969			
Total	14,99,124	11,76,291	Total	14,99,124	11,76,291

Year ended Dec.	Av. Sale Price	Outturn	Working Exp. etc.	Net Profit	Depreciation	Carried Forward	Dividend per cent	Price Range High—Low
	Rs.	lbs.	Rs.	Rs.	Rs.	Rs.	per annum	Rs.
1939	10-75	625,640	2,38,259	67,965	15,801	1,215	10	...
1940	8-25	6,47,640	2,17,408	1,09,823	10,646	308	17½	125 Nom.
1941	10-50	786,640	2,14,511	1,47,067	13,561	48	22½	125 Nom.
1942	13-67	972,160	4,13,984	3,37,262	12,937	5,910	55	125½

N.B.—Out of the profit for 1941 Rs. 27,000 and Rs. 15,000 were transferred respectively to Machinery Reserve and General Reserve.

MANABARRIE TEA COMPANY LIMITED

Regd. January 5 1885. Owns leasehold garden at Manabarrie in the Western Doora. Area—1,180 (cultivated 608-47) acres.

Capital—Authorised Issued and Subscribed Rs. 1,00,000 in 10,000 shares of Rs. 100 each. Reg. Fee Rs. 1,000.

Managing Agents—Duncan Brothers & Co. Ltd., 10, Market Street, Calcutta.

Directors—(1) T. B. Nimmo; (2) C. C. Pyne; and (3) J. A. S. Walford.

Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	2,00,000	2,00,000	Block (Net)	2,12,000	2,11,000
Gen. Reserve	1,50,000	1,50,000	Stores	8,677	19,151
Spl. Reserves	32,000	12,000	Outstandings	3,02,941	13,135
Tax Reserves	16,521	8,276	Cash & Invest.	1,03,499	2,00,294
Debts	23,748	15,049			
Credit Balance	90,848	78,497			
Total	5,27,117	4,44,722	Total	5,27,117	4,44,722

Year ended Dec	Av Sale Price As.	Outturn lbs	Working Exp etc Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	8-75	246,720	85,596	42,130	10,000	12,603	15	215—00
1934	7-83	248,240	82,063	31,914	..	14,519	15	267—250
1935	6-25	238,320	1,07,235	6,934	..	6,453	7½	245—200
1936	9-0	234,997	1,10,693	20,553	..	7,194	10	230—255
1937	8-06	255,753	1,09,635	44,392	10,000	11,453	15	233—186
1938	8-33	259,518	1,19,032	18,988	..	11,675	10	233—155
1939	8-82	271,120	1,30,830	23,120	..	18,969	12½	201—175
1940	9-58	272,820	1,26,705	42,950	..	21,919	17½	188—184
1941	9-75	327,600	1,42,741	55,117	..	43,515	17½	265—193
1942	11-68	389,600	1,72,835	96,833	40,000	89,848	30	247—

MARGARET'S HOPE TEA COMPANY, LIMITED

Regd. April 28, 1900. Owns the Maharanee Tea Estate and other gardens in the district of Darjeeling. Area—1,064 (cultivated 816) acres.

Capital—Authorised—Rs. 6,00,000. Issued and Subscribed—Rs. 4,00,000 in 40,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

Managing Agents—Messrs. Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. Remuneration—Rs. 200 monthly + 2½ per cent of gross sales of tea, including manufacturing and export rights and insurance claims recovered.

Directors—(1) R. L. Hards; (2) J. S. Ker; (3) A. P. Benthall; and (4) W. H. Jacques.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	4,00,000	4,00,000	Block (Net)	4,00,000	4,00,000
Gen Reserve	1,10,000	90,000	Stores	12,374	3,635
Tax Reserve	12,300	10,500	Stocks	52,482	35,630
Spl Reserves	28,943	8,000	Outstandings	6,994	74,262
Debts	1,044	12,441	Cash & Invests	1,02,340	1,01,034
Credit Balance	43,761	44,620			
Total	6,13,068	5,55,561	Total	6,13,068	5,55,561

Accounts.—Yearly to December 31. Meeting in June. Auditors.—Love-
lock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	...	31-12-42	31-12-41
Capital	8,00,000	8,00,000	Block (Net)	...	8,85,844	8,50,998
Tax Reserve	61,079	34,100	Stores	...	56,609	46,860
Debts	80,816	27,811	Stocks	...	1,83,301	1,09,225
Credit Balance	3,35,062	2,33,848	Outstandings	...	4,059	522
			Cash w Invests.	...	1,24,113	81,302
Total	12,33,837	10,93,739	Total	..	12,33,837	10,93,739

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent p. a.	Price Range High—Low Rs.
1941	15 84	414,080	1,90,623	1,12,222		1,83,844	6	Quoted Since 24-1-44
1942	14 75	433,680	2,15,821	1,50,147	7,00,000	53,962	10	

MIM TEA COMPANY, LIMITED

Regd. March 6, 1975. Garden at Ghum in the Darjeeling District. Area—cultivated 44½ acres.

Capital—Authorised—Rs. 1,60,000 in 1,600 shares of Rs. 100 each. Issued and Subscribed—Rs. 1,59,000 in 1,590 shares of Rs. 100 each, fully paid up. Reg. Fee—Nil.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Rs. 100 monthly + 10 per cent on net profit, subject to a minimum of Rs. 2,000 yearly.

Directors—(1) K. W. Mealing; (2) L. Squire; and (3) K. L. Jatia.

Accounts.—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	...	31-12-41	31-12-42
Capital	1,59,000	1,59,000	Block (Net)	...	1,21,988	1,19,461
Gen. Reserve	80,000	80,000	Stores	...	8,748	30,511
Spl. Reserves	20,000	23,000	Stocks	...	...	22,414
Debts	21,823	33,731	Outstandings	...	21,683	17,325
Credit Balance	38,824	44,022	Investments	...	1,43,855	1,20,801
			Cash	...	20,873	30,940
Total	3,19,147	3,41,733	Total	...	3,19,147	3,41,733

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Allocation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	16 00	114,720	96,254	26,638	..	8,442	12½	135—138
1936	18 57	120,000	99,320	14,157		4,094	5	185—115
1937	15 42	116,560	91,018	23,231		7,074	10	158—100
1938	16 75	121,200	99,668	22,317	6,351	9,516	12½	120—101
1939	16 92	122,830	1,02,667	28,683	6,677	18,325	12½	115—102½
1940	14 08	120,000	89,117	17,857	6,748	16,307	12½	146—123½
1941	17 16	129,600	1,07,047	24,473	9,258	14,473	15	165—150
1942	16 23	134,240	1,12,018	34,548	5,060	16,197	17½	206—130

MOHEEMA LIMITED

Regd. January 11, 1917. Garden at Moheema in the Sibsagar District of Assam. Area—1,595 (cultivated 673.37) acres.

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000: (i) Rs. 4,80,000 in 48,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 3,20,000 in 32,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 10 each, both fully paid up. Reg. Fee—Rs. 1 per deed.

In June 1929 the capital of the Company was raised to the present figure by the issue of 22,000 Ordinary and 32,000 Preference Shares, both of Rs. 10 each.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) T. B. Nimmo; (2) D. H. Wilmer; and (3) G. Morgan.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital ...	8,00,000	8,00,000	Block (Net) ...	8,00,000	8,00,000
Gen. Reserve ...	1,90,000	2,10,000	Stores ...	14,947	8,124
Tax Reserve ...	26,115	37,523	Outstandings ...	50,793	1,14,246
Spl. Reserves ...	5,000	20,000	Cash & Invest. ...	2,57,668	2,79,077
Debts ...	29,127	34,838			
Credit Balance ...	73,166	99,086			
Total ...	11,23,408	12,01,447	Total ...	11,23,408	12,01,447

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933 ...	9.42	209,856	1,16,932	57,526	10,000	12,190	5	14½—9½
1934 ...	8.50	299,464	1,17,366	21,560	...	14,550	...	16½—13½
1935 ...	9.16	284,800	1,17,440	33,297	...	16,647	2½	13—6½
1936 ...	9.16	292,463	1,35,150	33,680	...	19,467	2½	12½—10
1937 ...	9.53	316,150	1,43,225	41,400	10,000	17,037	5	11½—10½
1938 ...	8.58	332,545	1,54,754	23,440	...	14,460	2½	11½—7½
1939 ...	9.91	354,640	1,69,240	33,221	10,000	20,830	5	8½—6
1940 ...	10.42	573,942	1,66,399	51,706	10,000	19,236	5	10½—6
1941 ...	11.23	403,639	1,62,154	63,477	20,000	39,494	5	10½—6½
1942 ...	12.00	412,244	1,60,510	1,04,192	35,000	41,658	10	10½—9

MOTHOLA COMPANY, LIMITED

Regd. on March 5, 1874. Owns the Mothola garden in Lakhimpur, Assam. Area—1,023 (cultivated 425) acres.

Capital—Authorised—Rs. 1,50,000 in 1,500 shares of Rs. 100 each. Issued and Subscribed—Rs. 1,38,000: (i) Rs. 30,000 in 300 shares of Rs. 100 each, fully paid up, and (ii) Rs. 1,08,000 in 1,200 shares of Rs. 100 each, on which Rs. 90 per share has been paid up. Reg. Fee—Nil.

Managing Agents—Kettlewell Bullen & Co., Ltd., 21, Strand Road, Calcutta. Remuneration—2½ per cent of sales or minimum Rs. 2,400 per annum.

Directors—(1) J. A. Ogg; (2) E. H. Sayres; and (3) G. A. Rainey.

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital ...	1,38,000	1,38,000	Block ...	1,18,900	1,18,900
Gen. Reserve ...	80,000	70,000	Stocks ...	1,17,503	40,660
Tax Reserve ...	60,592	37,292	Stores ...	6,774	326
Debts ...	29,223	27,259	Outstandings ...	50,212	30,734
Credit Balance ...	1,43,655	1,03,616	Cash & Invest. ...	1,77,974	1,50,277
Total ...	4,71,663	2,71,407	Total ...	4,71,663	2,71,407

Accounts Yearly to December 31. Meeting in May. Auditors - Price Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	1,00,000	1,00,000	Block (Net)	1,00,000	1,00,000
Gen Reserve	1,51,000	1,65,000	Stores	4,150	20,300
Tax Reserve	17,820	51,320	Stocks	7,733	1,00,000
Sid Reserves	30,318	60,718	Outstandings	7,011	34,179
Debts	11,250	24,523	Cash & Invests.	2,62,800	2,52,963
Credit Balance	67,017	1,29,437			
Total	3,82,334	5,30,637	Total	3,82,334	5,30,637

Year ended Dec	Ave Sale Price Rs	Output lbs.	Working Exp etc Rs	Net Profit Rs	Reserves Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High-Low Rs.
1913	7-71	213,860	76,707	25,047	1,065	—20,210	.	22-10
1914	7-91	217,502	84,475	22,237		—3,953		24-20
1915	7-48	100,039	78,602	17,811	4,187	4,471	5	20-25
1916	7-64	201,432	95,602	17,225	5,000	6,696	10	25-17
1917	9-06	251,760	96,875	89,593	17,332	8,737	20	27-14
1918	10-74	191,440	83,461	86,276	15,000	10,013	20	22-20½
1919	9-78	211,342	91,740	80,100	10,000	10,114	20	27-15
1920	10-08	263,373	1,07,024	61,079	20,000	25,104	30	31-20½
1921	13-10	240,293	1,07,607	52,744	10,000	27,077	40	44-31
1922	13-26	430,297	1,76,041	1,35,520	50,000	41,477	70	33-44

NEW CINNATOLLIH TEA COMPANY, LIMITED

Regd. January 25, 1901. Owns two gardens (1/2, Cinnatollah and Ellabari in north Lakshapoor, Assam. Area 2011 (cultivated 940) acres

Capital Authorised, issued and Subscribed Rs. 2,50,000 in 2,500 shares of Rs. 100 each fully paid up. Reg. Fee Rs. 1 per deed.

Managing Agents Duncan Brothers & Co. Ltd. 101, Chive Street, Calcutta. Remuneration 2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) T. B. Nunn, (2) G. Morgan and (3) E. H. Sayre.

Accounts Yearly to December 31. Meeting in June. Auditors—Price Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	2,50,000	2,50,000	Block (Net)	2,10,999	2,10,999
Gen Reserve	2,25,000	2,25,000	Stores	27,273	19,200
Tax Reserve	50,000	62,500	Outstandings	67,500	1,71,000
Sid Reserve		20,000	Cash & Invest	8,27,300	2,62,333
Debts	20,822	65,720			
Credit Balance	112,500	1,45,333			
Total	6,55,322	7,14,533	Total	6,55,322	7,14,533

Year ended Dec	Ave Sale Price Rs	Output lbs.	Working Exp etc Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High-Low Rs.
1900	9-55	421,340	1,79,272	66,364	10,000	10,329	20	22-21½
1901	8-18	422,500	1,84,853	69,553		17,550	20	22-20
1902	9-16	531,204	1,89,671	56,970		17,550	20	24-20
1903	9-70	602,004	1,92,133	60,111		13,543	20	27-20
1904	10-50	623,706	2,01,664	77,603	15,000	11,842	25	28-21
1905	9-31	677,301	2,71,077	65,100		20,072	25	28-21
1906	10-13	540,700	2,21,113	75,500	2,000	22,072	30	28-20
1907	10-28	602,272	2,24,578	71,000		21,072	30	28-21
1908	11-25	667,100	2,21,600	70,000		21,072	30	28-21
1909	12-04	666,000	2,30,570	70,000	20,000	21,072	30	28-21

NEW DOOARS TEA COMPANY, LIMITED

Regd. May 18, 1897. Garden at Banarhat in the Western Dooars. Area—2,426 (cultivated 1,065) acres.

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000 : (i) Rs. 2,00,000 in 2,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 2,00,000 in 2,000 Cumulative 8 per cent (tax-free) Redeemable (at any time at Rs. 105 per cent) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee Rs. 2 per deed.

In 1906 the capital of the Company was increased to the present figure by the issue of 500 additional Ordinary and 2,000 Preference Shares.

Managing Agents—Andrew Yule & Co., Ltd., 8, Chive Row, Calcutta. Remuneration—Rs. 450 monthly + 10 per cent on net profit or minimum Rs. 7,500.

Directors—(Qualification, 25 shares)—(1) A. L. Cameron; (2) C. L. Jatia; and (3) L. W. Mealing.

Accounts—Yearly to December 31. Meeting in September. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.) ...	31-12-42	31-12-41
Capital ...	4,00,000	4,00,000	Block (Net) ...	3,52,332	3,63,041
Gen. Reserves ...	5,20,000	4,95,000	Stores ...	1,56,260	...
Spl. Reserve ...	1,10,000	60,000	Stocks ...	2,09,239	...
Tax Reserve ...	2,61,399	1,31,331	Outstandings ...	1,53,164	2,14,387
Debts ...	73,777	40,071	Cash & Invests. ...	8,65,282	7,70,762
Credit Balance ...	3,68,101	2,21,782			
Total ...	17,56,277	13,48,190	Total ...	17,56,277	13,48,190

Year ended Dec.	Av. Sale Price	Outturn	Working Exp etc.	Net Profit	Reserve	Depreciation	Carried Forward	Dividend per cent	Price Range
	As.	lbs.	Rs.	Rs.	Rs.	Rs.	Rs. per annum		High—Low
1933 ...	9.42	775,040	2,62,818	1,67,044	50,000	23,473	8,780	60	915—600
1934 ...	8.67	737,920	2,81,043	1,06,817	...	21,831	9,597	45	900—800
1935 ...	9.5	702,160	2,87,439	1,44,637	9,279	21,962	23,954	50	800—555
1936 ...	9.58	732,960	3,16,358	1,32,278	20,000	22,171	23,765	50	704—560
1937 ...	10.55	760,960	2,82,163	19,826	40,000	24,872	26,129	70	750—700
1938 ...	9.00	1,002,840	3,02,627	1,61,112	...	24,872	31,241	70	602½—725
1939 ...	9.66	1,002,840	4,13,109	1,93,170	20,000	26,028	24,411	80	817—770
1940 ...	9.42	880,960	3,20,408	17,431	...	5,000	26,842	80	810—730
1941 ...	11.92	950,960	3,83,048	2,19,940	25,000	12,277	25,782	90	1100—925
1942 ...	13.23	12,67,920	4,56,125	4,17,318	75,000	11,345	82,101	135	1042½—922½

NEW SAMANBAGH TEA COMPANY, LIMITED

Regd November 14, 1903 Owns the Samanbagh, Patharia and Mookam gardens at Dakshinbagh in the Sylhet District. Area—4,593 (cultivated 288) acres

Capital Authorised Rs. 4,00,000 Issued and Subscribed Rs. 4,00,000
 Shares of Rs. 100 each 4,000
 free Preference Shares of Rs. 100 each 2,000
 Rs. 4,00,000

Managing Agents ...
 Remuneration ...
 Directors ...

Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	5,00,000	5,00,000	Block (Net)	4,75,000	4,90,000
Gen. Reserve	2,00,000	1,65,000	Stocks	2,33,439	1,22,323
Debt	2,45,170	1,97,782	Stores	74,217	22,322
Credit Balance	1,90,252	1,48,400	Outstandings	7,232	8,672
			Investments	95,000	95,000
			Cash	2,50,813	2,87,151
Total	11,41,731	10,11,182	Total	11,41,721	10,11,151

Year ended Dec	Av. Sale Price Rs.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	8 0	613,320	2,07,827	2,09,415		7,000	6,298	5	23½—12
1934	8 11	615,760	2,13,459	91,588	40,000	5,574	9,886	10	30½—29½
1935	7 62	672,880	2,30,653	69,530	10,000	5,001	11,425	12½	32—27
1936	8 84	600,040	2,15,858	93,916	20,000	6,863	7,336	12½	29—20½
1937	9 58	856,300	2,87,098	1,20,053	25,000	5,632	20,389	20	35—29½
1938	8 16	699,040	2,62,777	78,639		6,002	19,813	17½	31½—21½
1939	8 83	680,800	2,84,551	69,033		6,907	10,881	17½	29½—21½
1940	9 56	680,000	2,80,613	84,768		9,206	17,119	17½	29—17½
1941	11 04	870,000	3,29,023	1,51,251	35,000	6,970	25,400	23	32½—20½
1942	12 50	793,600	3,18,910	1,70,832	40,000	5,009	29,232	30	33—24½

NEW TERAI ASSOCIATION, LIMITED

Regd. December 22, 1917. Owns the Panighatta and Potong gardens in the Terai at the foot of the Darjeeling Hills. Area—3,619 (cultivated 972) acres.

Capital—Authorised, Issued and Subscribed Rs. 4,50,000 in 45,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

Managing Agents Kilburn & Co., 1, Faurie Place, Calcutta.

Directors—(1) G. C. IL Kent; (2) H. Rowan Hodge; and (3) E. IL Sayres.

Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	4,50,000	4,50,000	Block (Net)	4,50,000	4,30,000
Gen. Reserve	2,00,000	1,60,000	Stores	22,819	22,511
Spd. Reserve	211	3,371	Stock	1,59,151	67,823
Debt	72,642	1,21,925	Outstandings	47,452	57,812
Credit Balance	1,73,610	84,076	Cash & Invest.	8,27,725	5,56,577
Total	10,02,470	8,23,870	Total	10,02,470	8,23,870

Year ended Dec.	Av. Sale Price Rs.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Allocation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	8 68	369,120	1,81,619	25,000		8,073	5	18—17
1936	9 32	372,960	1,63,504	52,328		1,106	7½	11—4½
1937	9 59	454,480	1,84,134	71,209	25,000	1,873	10	15½—10½
1938	7 72	454,116	1,31,544	34,127	15,000	4,127	3½	12½—10½
1939	8 82	642,858	2,19,876	82,511	20,000	4,187	5	11—9½
1940	8 54	504,000	2,11,229	60,174	40,000	2,531	4½	11—4½
1941	11 45	520,874	2,54,577	1,14,043	40,000	7,140	15	15½—9½
1942	12 52	654,364	2,77,779	2,77,779	75,000	9,410	30	21½—15

NORTH WESTERN GACHAR TEA COMPANY LTD

Recd. January 23, 1926. Gachar tea estates near the Dooars, Kachar, Assam. Cultivated 1,250 acres and 100 boms in the District of Cachar, Assam. Area—8,634 cultivated 1,250 boms.

Capital—Authorized, Issued and Subscribed—Rs. 7,00,000 in 7,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 1 per share.

The capital of the Company was raised to the present figure in 1924 by the conversion of Rs. 2,50,000 from the Reserve Account and 1,00,000 from shares created thereby.

Managing Agents—Dunlop Brothers & Co., Ltd., 101 Clive Street, Calcutta.

Directors—(1) T. B. Nimmo; (2) J. A. S. Waller; and (3) B. C. Sengupta.

Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Pott & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	7,00,000	7,00,000	Fixed (Net)	2,50,000	2,50,000
Gen. Reserve	2,00,000	2,00,000	Stores	28,612	24,025
Tax Reserve	51,779	1,14,724	Outstanding	1,57,275	2,59,797
Div. Reserve	2,50,000	2,50,000	Cash & Invest.	4,77,149	4,47,025
Debt	40,000	1,00,000			
Cont. Balance	1,87,691	2,45,265			
Total	15,89,666	17,78,435	Total	15,89,666	17,78,435

Year ended Dec.	Av. Sale Price As	Output in Rs.	Working Exp. etc. in Rs.	Net Profit in Rs.	Reserve in Rs.	Carried Forward in Rs.	Dividend per cent per annum	Price Range High—Low in Rs.
1922	8.45	755,000	2,97,748	1,11,158	25,000	42,120	10	202—200
1923	7.92	748,460	3,29,745	48,294		37,854	7½	200—220
1924	8.12	722,120	3,15,649	65,248		31,182	10	200—225
1925	8.70	710,160	3,19,545	1,03,850		44,518	12½	250—180
1926	9.42	782,444	3,53,712	1,77,114	15,000	44,517	17½	280—225
1927	7.72	612,284	3,25,650	1,11,158		56,751	17½	271—190
1928	7.70	629,840	3,27,042	90,276		51,117	15	271—193
1929	8.84	885,154	3,89,769	1,42,556	10,000	62,944	17½	231—207½
1930	10.00	440,250	4,09,160	1,54,712	20,000	62,923	17½	280—218
1931	11.79	1,104,800	5,12,851	2,28,053	50,000	68,543	22	262—242½

OKAYTI TEA COMPANY, LIMITED

Recd. June 5, 1934. Garden at Mulk near Ghum in the District of Darjeeling. Area—1,700 (cultivated 500) acres.

Capital—Authorized—Rs. 2,00,000 in 2,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 1,50,000: (i) Rs. 1,00,000 in 1,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 50,000 in 500 Cumulative 7 per cent (tax-free) Redeemable (a minimum of 100 shares annually at any time at 105 per cent) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 1 per share.

In 1927 the issued capital was increased to the present figure by the issue of 500 Preference Shares of Rs. 100 each.

Managing Agents—Dunlop Brothers & Co., Ltd., 101 Clive Street, Calcutta. Remuneration—2½ per cent on gross sales.

Directors—(1) T. B. Nimmo; (2) E. H. Sayres; and (3) Atkinson McLeh.

Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Pott & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	1,50,000	1,50,000	Fixed (Net)	1,50,000	1,50,000
Gen. Reserve	1,50,000	1,50,000	Stores	1,50,000	1,50,000
Tax Reserve	1,50,000	1,50,000	Outstanding	1,50,000	1,50,000
Debt	1,50,000	1,50,000	Cash & Invest.	1,50,000	1,50,000
Cont. Balance	1,50,000	1,50,000			

Year ended Dec.	Average Sale Price As	Output lbs	Working Exp. etc Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1933	14 58	131,040	93,613	30,544		11,506	30	430-340
1934	12 41	149,438	95,133	15,340		11,343	15	450-400
1935	15 60	140,304	1,00,273	42,913		10,763	40	450-400
1936	14 0	138,823	1,00,509	32,379		9,612	30	395-375
1937	14 0	156,060	1,31,954	31,524		7,820	30	613-200
1938	15-03	162,212	1,03,412	40,832		6,319	45	354-470
1939	18 16	144,055	1,07,141	58,796		15,076	50	470-425
1940	16 33	149,316	1,12,007	39,379		11,217	60	375-375
1941	17 42	165,370	1,15,109	65,537		13,095	60	800-397
1942	18 16	181,224	1,37,815	59,956		9,531	60	740-

OODALEAH, LIMITED

Regd. July 22, 1908. Owns the Oodaleah and Kalapani gardens at Katirhat in the District of Chittagong. Area—1,513 (cultivated 546 80) acres.

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

Debenture Capital—Authorised—Rs. 1,00,000. Issued—Rs. 53,800 at par in July 1931 in 5,380 10 per cent (taxable) bearer bonds of Rs. 100 each, and repayable at par on June 30, 1946, with the option of repayment on 6 months' notice at any time after June, 1936. Debentures amounting to Rs. 8,300 were redeemed in 1940. Interest January 1, July 1.

Managing Agents—Kilburn & Co., 4, Fairlie Place, Calcutta.

Directors—(1) G. C. H. Kent, (2) E. H. Sayres, and (3) H. Rowan Hodge.

Accounts—Yearly to December 31. Meeting in August. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	2,000,000	2,00,000	Block (Net)	1,83,009	1,83,005
Debenture	45,500	43,500	Stores	11,820	19,994
Debits	68,866	43,017	Outstandings	59,100	1,03,882
Credit Balance	...	61,015	Cash	46,204	45,073
			Debit Balance	14,234	
Total	3,14,366	3,49,562	Total	3,14,366	3,49,562

Year ended Dec.	Average Sale Price As	Output lbs	Working Exp. etc. Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1933	7 12	207,520	75,433	7,689		1,34,220	.	41-51
1934	6 9	201,760	81,615	—3,083		1,37,303	.	61-41
1935	7 73	171,200	71,702	503		1,36,793	.	6-3
1936	7 93	163,415	86,334	8,919		1,57,879	.	3-3
1937			35,271	21,806		1,04,073	.	3-2
1938	7 71	177,945	76,899	4,030		1,00,037	.	2-2
1939	7 53	217,765	81,220	14,778		85,259	.	2-2
1940	8 67	196,143	81,743	29,414		55,845	.	51-51
1941	11-07	196,523	89,540	41,611		13,427	.	81-41
1942	12-06	249,000	1,08,811	76,472	50,000	6,045	2½	81-

OODLABARI COMPANY, LIMITED

Regd. on September 5, 1917. Owns the Oodlabari garden at Dam-Dim in the Western Doon. Area—1,701 (cultivated 556) acres.

Capital—Authorised, Issued and Subscribed—Rs. 3,20,000 in 32,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Octavius Steel & Co., Ltd., 14 Old Court House Street, Calcutta. Remuneration—2½ per cent of sales + 2 per cent of profits + Rs. 100 monthly.

Directors—(Qualification shares valued Rs. 1,500)—(1) N. D. Gye, (2) A. T. Taylor (3) C. K. Nichol and (4) J. A. S. Walford.

Borrowing Powers—Up to Rs. 1,00,000.

PASHOK TEA COMPANY, LIMITED

Regd. September 5, 1882 Owns the Pashok garden at Tista Bridge in the Darjeeling District. Area—2,441 (cultivated 755 12) acres.

Capital Authorised—Rs. 5,00,000 in 50,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,30,000 in 33,000 shares of Rs. 10 each, fully paid up. Reg. Fee Nil.

In March 1927 the shares of Rs. 100 each were split into 10 shares of Rs. 10 each. In April 1927 an amount of Rs. 1,10,000 was capitalised from the Reserve Account, and 11,000 shares of Rs. 10 each created therewith were distributed as bonus to existing shareholders in the proportion of one for two original shares.

Managing Agents Kilburn & Co., 4, Fawcett Place, Calcutta.

Directors—(1) G. C. H. Kent, (2) H. Rowan Hodge, and (3) W. H. Jacques.

Accounts—Yearly to December 31. Meeting in July. Auditors—Loydlock & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	3,30,000	3,30,000	Block (Net)	3,02,868	3,02,868
Gen. Reserve	2,20,000	2,10,000	Stocks	82,132	—
Sp. Reserves	—	2,619	Stores	29,106	30,015
Debits	1,96,103	1,44,008	Outstandings	50,882	61,600
Profit & Loss A/c	81,004	78,133	Cash & Investments	3,72,061	3,68,176
Total	8,27,109	7,84,760	Total	8,27,109	7,84,760

Year ended Dec	Av. Sale Price	Outturn Rs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1911	10 33	237,341	1,39,613	15,628	—	5,834	7½	34-22
1912	7 97	305,021	1,78,553	3,111	10,000	803	2½	24-21
1913	9 67	260,122	1,30,470	22,785	5,000	2,130	5	21-17½
1914	8 07	250,312	1,33,318	16,174	5,000	1,804	5	13½-12
1915	10 99	224,960	1,30,091	30,946	4,000	4,750	10	17½-10
1916	10 63	226,583	1,14,811	36,167	12,500	7,793	6½	12½-9½
1917	10 89	272,466	1,42,115	40,791	17,500	10,438	6½	9½-8½
1918	12 28	273,112	1,16,581	72,732	35,000	35,000	10	12½-11½
1919	12 37	302,853	1,50,028	81,943	25,000	13,000	12½	14½-10½
1920	14 48	317,538	1,95,617	83,904	35,000	10,504	15	19-13

PATHEMARA TEA COMPANY, LIMITED

Regd. August 1, 1934 Owns the Thalligram, Shibbarband and Nagudoom gardens at Udartani in the District of Cachar, Assam. Area—2,687 83 (cultivated 403½) acres.

Capital Authorised Rs. 3,00,000 (i) Rs. 2,25,000 in 22,500 Ordinary Shares of Rs. 10 each, and (ii) Rs. 75,000 in 7,500 Cumulative 6 per cent Participating Preference Shares of Rs. 10 each. Issued and Subscribed—Rs. 2,50,000. (i) Rs. 1,84,050 in 18,405 Ordinary Shares of Rs. 10 each and (ii) Rs. 75,000 in 7,500 Cumulative 6 per cent (tax free) Participating Preference Shares of Rs. 10 each, both fully paid up. These shares participate *pari passu* with the Ordinary Shares in any surplus profits remaining in any year after the Ordinary Shares have received a dividend of 6 per cent. Reg. Fee Rs. 2 per deed.

Managing Agents Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. Remuneration 2½ per cent of sales + 2 per cent of profits.

Directors—(Qualification, 150 shares)—(1) H. K. Dutt; (2) N. D. Gye; (3) A. T. Taylor; and (4) C. K. Neboll.

Borrowing Powers—Up to Rs. 3,00,000.

Accounts—Yearly to December 31. Meeting in August. Auditors—Loydlock & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	2,50,000	2,50,000	Block (Net)	2,63,000	2,63,000
Gen. Reserve	20,000	43,000	Stores	21,106	13,000
Tax Reserve	10,000	29,000	Stocks	—	1,04,300
Sp. Reserve	12,500	11,000	Investments	29,750	—
Debits	20,000	20,000	—	—	—
Profit & Loss A/c	14,500	14,500	—	—	—

Year ended Dec.	Av. Sale Price Rs.	Output Rs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	8.25	21,950	95,050	19,924	10,000	825	2½	15½—11
1935	7.75	231,540	1,02,198	11,522	2,000	1,245	2½	12—8
1936	8.50	230,020	85,076	22,722	7,000	1,573	3	10—8
1937	9.25	216,080	97,592	53,299	12,000	4,589	7½	12½—9½
1938	8.98	232,160	95,422	15,222	2,000	2,451	6	9½—7½
1939	9.75	221,040	99,122	22,222	2,000	3,227	6	10½—7½
1940	9.25	218,640	1,08,254	24,420	7,000	3,153	6	10—
1941	10.75	222,720	1,17,279	53,829	15,000	4,024	7½	11½—9½
1942	10.75	221,070	1,20,208	64,521	25,000	4,025	15	15—10½

PATRAKOLA TEA COMPANY, LIMITED

Regd. December 23, 1910. Owns seven gardens, four viz., Patrakola, Kunnah, Madhupore and Champard in Sylhet, one viz., Rampore in Cachar, one Jajrai in Assam and another viz., Kotamul in Travancore. Area—18,200 (cultivated 5,799.37) acres.

Capital—Authorised, Issued & Subscribed—Rs. 24,00,000: (i) Rs. 12,00,000 in 12,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 12,00,000 in 12,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 1 per deed.

In 1925 the capital of the Company was increased from Rs. 15,00,000 to its present figure by the capitalisation of Rs. 6,00,000 from Reserve and creating thereby of 6,000 new Ordinary Shares of Rs. 100 each which were distributed to existing shareholders in the proportion of one for one.

Managing Agents—Duncan Brothers & Co. Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) T. B. Nimmo; (2) Geo. Morgan; and (3) H. K. Dutt.

Accounts—Yearly to December 31. Meeting in June. Preference Dividends in November and May. Auditors—Lovelock and Lowe. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	24,00,000	24,00,000	Block (Net)	4,00,000	4,00,000
Gen. Reserve	21,00,000	21,00,000	Stores	1,75,552	1,12,542
Tax Reserve	5,27,405	5,24,700	Outstanding	4,21,221	13,00,000
S&L Reserve	15,00,000	15,00,000	Cash & Invest.	20,16,732	27,04,516
1942	2,65,242	5,25,515			
Crust Balance	14,45,558	14,52,475			
Total	84,27,600	85,17,677	Total	84,27,600	85,17,677

Year ended Dec.	Av. Sale Price Rs.	Output Rs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1931	5.0	2,072,560	10,51,715	4,77,044	—	4,25,519	25	50—210
1932	5.58	2,097,891	10,14,070	10,16,021	—	4,29,525	20	90—120
1933	7.5	4,100,170	11,09,545	7,42,440	—	4,29,200	25	1,100—500
1934	8.16	2,561,084	11,29,227	7,19,256	—	4,29,548	25	545—700
1935	8.54	2,765,044	12,16,229	8,16,562	—	4,27,410	25	725—840
1936	9.25	4,196,440	12,25,422	11,91,066	—	4,21,027	20	1,115—500
1937	8.16	4,216,705	12,29,729	9,40,420	—	4,24,520	25	825—100
1938	8.41	4,296,625	11,29,200	8,22,922	—	4,24,579	25	527—700
1939	9.25	4,229,720	11,09,545	11,02,421	—	4,21,514	25	525—700
1940	10.16	4,294,211	12,09,254	12,52,144	—	4,21,122	25	1,000—700
1941	11.42	4,216,222	12,02,425	20,72,474	—	4,27,473	25	1,050—600

PHASKOWA TEA COMPANY, LIMITED

Regd. January 11, 1900. Garden at Hatpocha in the Eastern Dooars. Area—1,200 (cultivated 200) acres.

Capital—Authorised, Issued and Subscribed—Rs. 15,00,000 in 15,000 of Rs. 100 each. Reg. Fee—Rs. 1 per deed.

Managing Agents—
Remuneration—

Directors—(1) T. B. Nimmo; (2) B. C. Studd; and (3) Abhuram Mullick.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	2,50,000	2,50,000	Block (Net)	2,30,000	2,30,000
Gen. Reserve	1,25,000	1,25,000	Stores	12,534	6,319
Tax Reserve	5,620	14,191	Outstandings	30,004	71,119
Spl Reserve		25,000	Cash & Invest.	1,86,715	2,26,955
Debts	10,792	19,679			
Profit & Loss A/c	67,891	1,00,556			
Total	4,59,803	5,31,426	Total	4,59,803	5,31,426

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve and Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	8.58	156,880	48,817	32,825	5,000	11,843	7½	90—35
1934	7.75	158,356	58,768	15,023	5,000	9,306	5	153—79
1935	8.42	149,066	59,093	14,802		11,729	5	129—119
1936	8.84	197,001	59,711	24,062		17,040	7½	110—83
1937	10.0	158,800	68,067	33,009	10,000	15,331	10	115—109
1938	8.16	162,270	73,131	26,334		19,684	5	106—90
1939	8.83	156,080	75,233	18,619		22,502	7½	107—80
1940	9.75	160,898	73,097	31,819	5,000	24,590	10	110—81
1941	10.57	181,009	79,806	43,301		43,023	10	145—60
1942	12.02	256,000	1,13,534	82,523	25,000	44,306	22½	139—125

POOBONG TEA COMPANY, LIMITED

Regd. March 27, 1923 Owns two gardens viz., Poobong and Fullongdong at Choom in the Darjeeling District Area—1,273 (cultivated 500.43) acres.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) T. B. Nimmo, (2) N. D. Gye; and (3) H. K. Dutt.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	3,00,000	3,00,000	Block (Net)	2,95,000	2,85,000
Gen. Reserve	2,60,000	2,60,000	Stores	4,899	22,086
Tax Reserve	9,919	6,129	Outstandings	21,906	82,793
Spl Reserve		10,000	Cash & Invests.	3,62,301	3,40,677
Debts	10,624	11,190			
Profit & Loss A/c.	93,563	92,847			
Total	6,74,106	6,80,466	Total	6,74,106	6,80,466

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	12.23	196,160	78,054	30,693		27,469	7½	21½—17
1934	11.06	150,283	89,682	23,434		26,317	5	21½—21½
1935	12.75	150,524	85,153	23,694		13,013	5	21—16½
1936	11.43	133,171	99,897	31,439		16,874	10	21½—17½
1937	12.43	198,590	97,834	30,129		13,507	7½	25—17½
1938	14.75	156,840	97,046	36,627	20,000	29,316	10	21½—15
1939	13.58	135,200	1,05,120	88,174		31,754	10	20½—19½
1940	14.16	182,194	1,00,960	42,913		39,458	12½	19½—15½
1941	15.25	185,598	1,23,129	1,54,103		50,425	12½	22½—17½
1942	16.75	169,706	1,35,769	46,422	10,000	53,647	12½	21½—19½

PUSSIMBING TEA COMPANY, LIMITED

Regd. December 20, 1916. Owns the Pussimbing garden near Ghoom in the Darjeeling District. Area—1,725 (cultivated 562) acres.

Capital—Authorised. Issued and Subscribed—Rs. 4,10,000 : (i) Rs. 2,05,000 in 20,500 Ordinary shares of Rs. 10 each, and (ii) Rs. 2,05,000 in 2,050 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

Managing Agents—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Remuneration—Rs. 250 monthly + 2½ per cent on gross sales of crop etc.

Directors—(1) G. G. MacGregor; (2) P. J. P. Thomas; and (3) B. C. Studd.

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	4,10,000	4,10,000	Block	4,10,000	4,10,000
Gen. Reserve	95,000	1,05,000	Stores	8,311	51,249
Tax Reserve	15,486	13,183	Stocks		32,595
Spl. Reserves	24,587	37,755	Outstandings	21,128	11,695
Debts	9,450	11,755	Cash & Invest.	1,76,974	1,55,129
Profit & Loss A/c.	64,910	62,775			
Total	6,19,413	6,40,468	Total	6,19,413	6,40,468

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1923	11-16	141,600	91,479	9,877		17,749		10-8
1924	9-61	139,626	93,479	4,283		22,032		8-6
1925	10-74	142,251	88,750	16,552		9,684		6-4
1926	11-93	115,399	95,944	14,545		9,579		4-3
1927	13-49	138,880	1,02,274	17,931		13,459		5-1-4
1928	13-41	159,192	98,380	38,818		18,577		5-2-4
1929	13-40	150,593	94,776	33,079		22,957		4-3
1930	13-98	143,511	1,01,268	23,803	10,000	22,410		5-4-1
1941	15-60	163,235	1,07,316	42,500	10,000	20,060	10	9-1-6
1942	16-33	172,380	1,20,398	52,715	7,500	20,425	10	14-8-1

PUTINBAREE TEA ASSOCIATION, LIMITED

Regd. February 3, 1906. Garden at Matigara in the Darjeeling Terai. Area—612 (cultivated 238) acres.

Capital—Authorised, Issued and Subscribed—Rs. 20,000 in 1,000 shares of Rs. 20 each, fully paid up. Reg. Fee—Rs. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also 10 per cent on annual revenue profits.

Directors—(1) T. B. Nimmo; (2) N. D. Gye; and (3) H. K. Dutt.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	20,000	20,000	Block Net.	20,000	20,000
Gen. Reserve	17,000	40,000	Stores	5,190	2,864
Tax Reserve	1,382	4,880	Outstandings	20,415	44,461
Spl. Reserve		10,000	Cash & Invest.	42	49,020
Debts	1,710	11,757			
Profit & Loss A/c.	20,000	29,878			

1941 8-14-12 1942 10-12-12

Year ended Dec	Average Price As	Output lbs	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1913	7 06	101,040	37,127	10,632		—2,814		
1914	7 92	103,110	40,443	—10 027		7,653		25—25
1915	8 0	96,808	38,122	9,466	5,000	8 121	20	76—50
1916	8 66	95,467	32,214	14,017	5,000	8 134	40	88—80
1917	9 06	103,120	44,421	16,942	10,000	7,080	40	131—90
1918	7 75	107,075	44,819	8,051		7,133	40	143—143
1919	9 25	97,416	47,714	16 904		7,546	50	143—125
1920	9 25	111,367	48,122	17,021	5,000	9,343	50	135—125
1921	10 50	102,679	49,400	17,410	5,000	12 246	50	143—117
1922	12 00	136,077	65,167	32 632	15,000	11,874	50	155—

RAJABHAT TEA COMPANY, LIMITED

Regd. May 21, 1910 Garden at Garopara in the Bengal Doonars' Area—1,040 (cultivated 761) acres

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration—Rs. 500 monthly + 2½ per cent of sales + 2½ per cent of profits.

Directors—(1) R B Laglen, (2) W H Jacques, and (3) H. D. Townsend

Accounts—Yearly to December 31. Meeting in June. Auditors—Loydick & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-21	31-12-22	Assets (in Rs.)	31-12-21	31-12-22
Capital	3,00,000	3,00,000	Block (Net)	3,00,000	3,00,000
Gen Reserve	3,20,000	3,50,000	Stores	41,976	43,773
Tax Reserve		1,51,398	Stocks	1,52,752	3,15,552
Spl. Reserves	10,864	20,864	Outstandings	15,789	26,214
Debits	1,16,098	1,17,208	Cash & Invest.	3,08,481	5,51,840
Profit & Loss A/c	1,30,040	2,98,805			
Total	8,77,000	12,39,862	Total	8,77,000	12,39,862

Year ended Dec	Average Price As	Output lbs	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Div % p a	Price Range High-Low Rs.
1913	9 75	560,400	2,28,992	88,368	42,000	7,000	1,202	15	42—23
1914	8 75	587,840	2,26,132	86,916		18,442	618	12½	45—40
1915	8 9	542,210	2,30,246	58,250	18,400	9,864	2,968	12½	41—29
1916	9 41	552,434	2,33,523	72,765	7,500	7,000	8,231	20	50—28
1917	10 91	559,300	2,44,473	1,14,486	20,000		12,719	30	58—29
1918	8 76	501,520	2,43,968	72,752	20,000		5,471	20	50—29
1919	9 89	671,880	2,95,760	1,01,789	25,000		17,371	25	51—25
1920	10 08	576,240	2,77,920	1,06,304	25,000		23,675	25	54—30
1921	12 42	774,800	3,51,181	1,36,763	30,000	10,000	30,040	30	40—31
1922	15 19	937,850	4,81,039	2,68,353	1,00,000	30,000	28,395	50	43—36

RAJGARH TEA COMPANY, LIMITED

Regd. on April 19, 1916. Owns the Rajgarh Tea Estate in the District of Lakhimpur, Assam. Area—1,744 (cultivated 523) acres

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

In August 1924 the original shares of Rs. 100 each were split into 10 shares of Rs. 10 each.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—2½ per cent of sales, or minimum Rs. 1,200 yearly.

Directors—(Qualification 50 shares): (1) A L Cameron, (2) K W Mealing, and (3) C L Jatta.

RANICHERRA TEA COMPANY, LIMITED

Regd. on December 22, 1908. Owns two estates, viz., Ranicherra and Dullabaria in Jalpaiguri District. Area—3,063 (cultivated 1,730) acres.

Capital - Authorised - Rs. 6,00,000 in 60,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 5,73,730 in 57,373 shares of Rs. 10 each, fully paid up. Reg. Fee Nil.

In 1921 the capital of the Company was increased from Rs. 1,60,000 to Rs. 4,80,000 by the issue of 32,000 shares of Rs. 15 each at a premium of Rs. 10 per share.

Managing Agents - Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. Remuneration Rs. 800 monthly + 2½ per cent of gross sales of tea including all manufacturing and export rights and on all insurance claims recovered.

Directors—(Qualification, shares valued Rs. 2,500)—(1) R. L. Hards; (2) N D Cyster and (3) H. Rowan Hodge.

Borrowing Powers—Up to Rs. 80,000.

Accounts Yearly to December 31. Meeting in March. Auditors—Price Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	5,73,730	5,73,730	Block (Net)	5,73,730	5,73,730
Gen. Reserve	1,50,000	1,40,000	Stores	31,460	26,534
Tax Reserve	38,250	27,000	Stocks	1,43,171	66,017
Spl. Reserves	2,49,040	1,82,000	Outstandings	1,24,354	79,134
Debts	60,410	60,382	Investments	1,43,001	1,43,001
Profit & Loss Acc.	88,000	74,161	Cash	1,43,334	1,43,023
Total	11,64,470	10,57,293	Total	11,64,470	10,57,293

Year ended Dec.	Avg Sale Price Rs.	Output in lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1928	8.58	649,520	2,02,202	83,194	33,000	2,107	5	20½—7
1929	7.5	646,800	2,04,220	46,643	15,000	5,043	5	21½—19
1930	8.0	669,320	2,05,374	64,113	25,000	6,014	7	19—13½
1931	8.65	654,720	3,10,670	54,379	25,000	8,706	8	16—11½
1932	9.22	664,240	3,30,904	1,27,077	74,700	4,507	10	15—11
1933	9.03	773,920	3,37,145	29,316		3,194	5	11—10
1934	12.24	646,640	3,41,402	56,830	22,880	4,737	6	12—10½
1935	8.68	981,640	4,13,571	46,305	4,477	3,577	7½	10—9
1936	11.50	843,280	4,62,943	83,566	15,000	2,443	12½	15—9½
1937	12.25	988,752	4,92,506	1,59,613	71,000	1,904	13	14—13½

ROOPACHERRA TEA COMPANY, LIMITED

Regd. April 24, 1908. Owns Roopacherra garden with its out-garden Broomcherra at Yernagar in Malakandil to the District of Cachar, Assam. Area—2,973 (cultivated 614) acres.

Capital—Authorised -Rs. 4,00,000 in 4,000 shares of Rs. 10 each. Issued and Subscribed -Rs. 2,60,000 in 26,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per cent.

In 1924 the capital of the Company was raised from Rs. 2,00,000 to Rs. 4,00,000 by the issue of 20,000 shares of Rs. 10 each at a premium of Rs. 10 per share. In August 1927 the capital of the Company was increased from Rs. 4,00,000 to Rs. 1,00,000 by the issue of 10,000 shares of Rs. 10 each at a premium of Rs. 10 per share. In August 1927 the capital of the Company was increased from Rs. 4,00,000 to Rs. 1,00,000 by the issue of 10,000 shares of Rs. 10 each at a premium of Rs. 10 per share. In August 1927 the capital of the Company was increased from Rs. 4,00,000 to Rs. 1,00,000 by the issue of 10,000 shares of Rs. 10 each at a premium of Rs. 10 per share.

Managing Agents—Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta.
Remuneration—Rs. 200 monthly + 2½ per cent of gross sales of tea including mfg. and export rights, and on all insurance claims recovered.

Directors—(1) R. L. Hards; (2) W. J. Younie; and (3) W. H. Jacques.

Accounts—Yearly to December 31. Meeting in March. **Auditors**—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	2,60,000	2,60,000	Block (Net)	2,60,000	2,60,000
Gen. Reserve	80,000	1,55,000	Stores	10,934	9,667
Tax Reserve	14,250	38,700	Stock	30,817	1,23,094
Spl. Reserve	5,000	8,000	Outstandings	39,349	87,392
Debts	11,595	1,28,756	Cash & Invests.	38,156	60,310
Profit & Loss A/c.	28,441	55,937			

Total	3,99,286	5,46,393	Total	3,99,286	5,46,393
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Year ended Dec.	Av. Sale Price	Outturn	Working Exp. etc.	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High—Low
	As.	lbs.	Rs.	Rs.	Rs.	Rs.		Rs.
1933	8-33	179,520	98,353	—1,789	..	—278,281	..	4½—2½
1934	8-33	217,920	1,00,831	13,394	..	—2,61,937	..	1½—3
1935	8-42	200,480	1,05,832	1,184	..	2,63,808	..	3—2
1936	8-66	213,680	1,03,621	13,595	..	—2,50,203	..	2—0
1937	8-16	232,240	1,09,119	30,014	..	3,514	2½	4—2
1938	7-75	268,800	1,17,493	6,726	..	3,741	2½	10—5½
1939	8-16	330,960	1,27,009	17,709	..	1,440	3½	7½—3½
1940	7-92	351,360	1,36,401	23,486	..	1,926	5	7½—7
1941	11-00	230,320	1,30,127	56,404	..	2,441	10	10½—6½
1942	12-75	432,647	1,79,582	1,28,476	74,980	3,937	20	15½—9½

RUNGAMATEE TEA COMPANY, LIMITED

Regd. February 15, 1892. Owns the Chandeeghat garden at Udirband in the Cachar District. Area—2,616 (cultivated 689) acres.

Capital—Authorised, Issued and Subscribed—Rs. 1,75,000 in 3,500 shares of Rs. 50 each, fully paid up. Reg. Fee—Re. 1 per deed.

The original capital of the Company was Rs. 3,50,000, but this was reduced to the present figure in 1893 by reducing the paid up value of each share from Rs. 100 to Rs. 50.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta.
Remuneration—2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) T. B. Nimmo; (2) P. J. P. Thomas; and (3) G. Morgan.

Accounts—Yearly to December 31. Meeting in June. **Auditors**—Price, Waterhouse, Pent & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	1,75,000	1,75,000	Block (Net)	1,75,000	1,75,000
Gen. Reserve	1,75,000	1,75,000	Stores	11,291	25,765
Tax Reserve	70,431	50,152	Outstandings	1,61,335	61,764
Spl. Reserve	25,000	..	Cash & Invest.	2,56,028	2,65,055
Debts	47,699	26,489			
Profit & Loss A/c.	1,11,524	1,03,943			

Total	6,04,654	5,20,584	Total	6,04,654	5,20,584
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Year ended Dec.	Av. Sale Price	Outturn	Working Exp. etc.	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High—Low
	As.	lbs.	Rs.	Rs.	Rs.	Rs.		Rs.
1933	8-83	408,705	1,13,802	92,789	15,000	7,532	50	28½—33
1934	7-5	415,230	1,26,675	51,94	..	10,593	50	24½—28½
1935	8-25	391,410	1,32,668	57,100	..	11,582	50	28½—125
1936	8-92	387,888	1,30,600	47,629	..	1,582	50	28½—29
1937	8-16	432,647	1,79,582	1,28,476	..	3,937	40	28½—47
1938	..	..	..	..	..	..	..	..
1939	..	..	..	..	..	..	..	..
1940	..	..	..	..	..	..	..	..
1941	..	..	..	..	..	..	..	..
1942	..	..	..	..	..	..	..	..

RUNGEE RUNGLOT TFA COMPANY, LIMITED

Regd February 21, 1978. Garden at Rungli Runglot in the District of Dargeling Area. Total Cultivated 311 acres

Capital Authorised, Issued and Subscribed - Rs. 1,40,000 in 1,400 shares of Rs. 100 each. Fully paid up. Reg Fee - Rs. 1 per share.

Managing Agents - Dorman Brothers & Co., Ltd., 101, Clive Street, Calcutta.

Directors - (1) F. B. Sharma (2) B. H. Sanyal and (3) R. Haywood

Accounts - Yearly - December 31 Meeting on May. Auditors

For the year ended 31st December 1977 Last Two Balance Sheets and Progress Statement:-

	31 12 41	31 12 42	Assets (In Rs.)	31 12 41	31 12 42
Capital	1,40,000	1,40,000	Block (Net)	1,40,000	1,40,000
Reserve	2,05,000	2,05,000	Stores	0,000	7,400
Debt	8,700	15,500	Outstandings	0,000	57,300
Profit	14,000	10,000	Cash & Invest	2,40,000	2,40,000
Total	1,40,000	1,40,000			
	4,49,000	4,42,000	Total	4,49,000	4,42,000

Year	Share	Dividend	Working	Net	Reserve	Carried	Dividend	Price Range
			Pay of	Profit		Forward	per cent	High - Low
			Rs.	Rs.	Rs.	Rs.	per annum	Rs.
1941	100	100	100	100	100	100	100	100-100
1942	100	100	100	100	100	100	100	100-100
1943	100	100	100	100	100	100	100	100-100
1944	100	100	100	100	100	100	100	100-100
1945	100	100	100	100	100	100	100	100-100
1946	100	100	100	100	100	100	100	100-100
1947	100	100	100	100	100	100	100	100-100
1948	100	100	100	100	100	100	100	100-100
1949	100	100	100	100	100	100	100	100-100
1950	100	100	100	100	100	100	100	100-100
1951	100	100	100	100	100	100	100	100-100
1952	100	100	100	100	100	100	100	100-100
1953	100	100	100	100	100	100	100	100-100
1954	100	100	100	100	100	100	100	100-100
1955	100	100	100	100	100	100	100	100-100
1956	100	100	100	100	100	100	100	100-100
1957	100	100	100	100	100	100	100	100-100
1958	100	100	100	100	100	100	100	100-100
1959	100	100	100	100	100	100	100	100-100
1960	100	100	100	100	100	100	100	100-100
1961	100	100	100	100	100	100	100	100-100
1962	100	100	100	100	100	100	100	100-100
1963	100	100	100	100	100	100	100	100-100
1964	100	100	100	100	100	100	100	100-100
1965	100	100	100	100	100	100	100	100-100
1966	100	100	100	100	100	100	100	100-100
1967	100	100	100	100	100	100	100	100-100
1968	100	100	100	100	100	100	100	100-100
1969	100	100	100	100	100	100	100	100-100
1970	100	100	100	100	100	100	100	100-100
1971	100	100	100	100	100	100	100	100-100
1972	100	100	100	100	100	100	100	100-100
1973	100	100	100	100	100	100	100	100-100
1974	100	100	100	100	100	100	100	100-100
1975	100	100	100	100	100	100	100	100-100
1976	100	100	100	100	100	100	100	100-100
1977	100	100	100	100	100	100	100	100-100
1978	100	100	100	100	100	100	100	100-100
1979	100	100	100	100	100	100	100	100-100
1980	100	100	100	100	100	100	100	100-100
1981	100	100	100	100	100	100	100	100-100
1982	100	100	100	100	100	100	100	100-100
1983	100	100	100	100	100	100	100	100-100
1984	100	100	100	100	100	100	100	100-100
1985	100	100	100	100	100	100	100	100-100
1986	100	100	100	100	100	100	100	100-100
1987	100	100	100	100	100	100	100	100-100
1988	100	100	100	100	100	100	100	100-100
1989	100	100	100	100	100	100	100	100-100
1990	100	100	100	100	100	100	100	100-100
1991	100	100	100	100	100	100	100	100-100
1992	100	100	100	100	100	100	100	100-100
1993	100	100	100	100	100	100	100	100-100
1994	100	100	100	100	100	100	100	100-100
1995	100	100	100	100	100	100	100	100-100
1996	100	100	100	100	100	100	100	100-100
1997	100	100	100	100	100	100	100	100-100
1998	100	100	100	100	100	100	100	100-100
1999	100	100	100	100	100	100	100	100-100
2000	100	100	100	100	100	100	100	100-100
2001	100	100	100	100	100	100	100	100-100
2002	100	100	100	100	100	100	100	100-100
2003	100	100	100	100	100	100	100	100-100
2004	100	100	100	100	100	100	100	100-100
2005	100	100	100	100	100	100	100	100-100
2006	100	100	100	100	100	100	100	100-100
2007	100	100	100	100	100	100	100	100-100
2008	100	100	100	100	100	100	100	100-100
2009	100	100	100	100	100	100	100	100-100
2010	100	100	100	100	100	100	100	100-100
2011	100	100	100	100	100	100	100	100-100
2012	100	100	100	100	100	100	100	100-100
2013	100	100	100	100	100	100	100	100-100
2014	100	100	100	100	100	100	100	100-100
2015	100	100	100	100	100	100	100	100-100
2016	100	100	100	100	100	100	100	100-100
2017	100	100	100	100	100	100	100	100-100
2018	100	100	100	100	100	100	100	100-100
2019	100	100	100	100	100	100	100	100-100
2020	100	100	100	100	100	100	100	100-100
2021	100	100	100	100	100	100	100	100-100
2022	100	100	100	100	100	100	100	100-100
2023	100	100	100	100	100	100	100	100-100
2024	100	100	100	100	100	100	100	100-100
2025	100	100	100	100	100	100	100	100-100
2026	100	100	100	100	100	100	100	100-100
2027	100	100	100	100	100	100	100	100-100
2028	100	100	100	100	100	100	100	100-100
2029	100	100	100	100	100	100	100	100-100
2030	100	100	100	100	100	100	100	100-100
2031	100	100	100	100	100	100	100	100-100
2032	100	100	100	100	100	100	100	100-100
2033	100	100	100	100	100	100	100	100-100
2034	100	100	100	100	100	100	100	100-100
2035	100	100	100	100	100	100	100	100-100
2036	100	100	100	100	100	100	100	100-100
2037	100	100	100	100	100	100	100	100-100
2038	100	100	100	100	100	100	100	100-100
2039	100	100	100	100	100	100	100	100-100
2040	100	100	100	100	100	100	100	100-100
2041	100	100	100	100	100	100	100	100-100
2042	100	100	100	100	100	100	100	100-100
2043	100	100	100	100	100	100	100	100-100
2044	100	100	100	100	100	100	100	100-100
2045	100	100	100	100	100	100	100	100-100
2046	100	100	100	100	100	100	100	100-100
2047	100	100	100	100	100	100	100	100-100
2048	100	100	100	100	100	100	100	100-100
2049	100	100	100	100	100	100	100	100-100
2050	100	100	100	100	100	100	100	100-100
2051	100	100	100	100	100	100	100	100-100
2052	100	100	100	100	100	100	100	100-100
2053	100	100	100	100	100	100	100	100-100
2054	100	100	100	100	100	100	100	100-100
2055	100	100	100	100	100	100	100	100-100
2056	100	100	100	100	100	100	100	100-100
2057	100	100	100	100	100	100	100	100-100
2058	100	100	100	100	100	100	100	100-100
2059	100	100	100	100	100	100	100	100-100
2060	100	100	100	100	100	100	100	100-100
2061	100	100	100	100	100	100	100	100-100
2062	100	100	100	100	100	100	100	100-100
2063	100	100	100	100	100	100	100	100-100
2064	100	100	100	100	100	100	100	100-100
2065	100	100	100	100	100	100	100	100-100
2066	100	100	100	100	100	100	100	100-100
2067	100	100	100	100	100	100	100	100-100
2068	100	100	100	100	100	100	100	100-100
2069	100	100	100	100	100	100	100	100-100
2070	100	100	100	100	100	100	100	100-100
2071	100	100	100	100	100	100	100	100-100
2072	100	100	100	100	100	100	100	100-100
2073	100	100	100	100	100	100	100	100-100
2074	100	100	100	100	100	100	100	100-100
2075	100	100	100	100	100	100	100	100-100
2076	100	100	100	100	100	100	100	100-100
2077	100	100	100	100	100	100	100	100-100
2078	100	100	100	100	100	100	100	100-100
2079	100	100	100	100	100	100	100	100-100
2080	100	100	100	100	100	100	100	100-100
2081	100	100	100	100	100	100	100	100-100
2082	100	100	100	100	100	100	100	100-100
2083	100	100	100	100	100	100	100	100-100
2084	100	100	100	100	100	100	100	100-100
2085	100	100	100	100	100	100	100	100-100
2086	100	100	100	100	100	100	100	100-100
2087	100	100	100	100	100	100	100	100-100
2088	100	100	100	100	100	100	100	100-100
2089	100	100	100	100	100	100	100	100-100
2090	100	100	100	100	100	100	100	100-100
2091	100	100	100	100	100	100	1	

RYDAK TEA SYNDIGATE, LIMITED

Regd. February 24, 1899. Garden in two divisions, viz., Rydak and Kurtek in the Doars. Area—6,881 (cultivated 1,728) acres.

Capital—Authorized—Rs. 4,00,000 in 40,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,48,800 in 24,880 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In October 1928 shares of Rs. 100 each were split into 10 shares of Rs. 10 each.

Managing Agents—Jardine, Skinner & Co., 4, Clive Row, Calcutta. Remuneration—2 per cent of sales + 5 per cent of profits.

Directors—(Qualification, 25 shares) (1) J. H. Bunder, (2) A. T. Taylor; and (3) W. H. Jacques.

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	2,48,800	2,48,800	Block (Net)	3,31,113	2,98,800
Gen. Reserve	3,20,000	3,20,000	Stores	38,558	1,70,725
Spl. Reserves	75,000	1,03,000	Outstandings	1,35,657	6,59,736
Debts	2,61,554	4,35,960	Cash & Invests.	5,70,744	4,46,234
Profit & Loss A/c.	1,70,718	3,64,935			
Total	10,76,072	14,74,695	Total	10,76,072	14,74,695

Year ended Dec.	Av. Sale Price As.	Output Hrs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1923	8-54	900,000	3,64,776	1,17,359	50,000	4,058	30	50—30½
1924	8-8	908,560	3,87,215	1,05,655	49,000	7,513	25	50—52
1925	8-62	847,280	3,51,964	1,02,975	40,000	8,176	25	55—45
1926	9-82	834,480	3,72,730	1,31,344	30,000	10,019	40	55½—44
1927	10-68	934,480	4,58,690	1,56,618	20,000	9,670	55	62½—51
1928	8-82	1,115,280	5,11,222	97,683	10,020	7,739	40	60—49½
1929	10-29	912,640	4,50,020	1,38,595	37,069	21,173	40	61—48½
1930	8-81	1,084,600	4,68,176	1,46,753	40,000	23,394	40	61½—57
1931	11-05	1,130,800	6,45,441	1,47,124	30,000	23,917	45	68—55½
1932	12-54	1,614,960	7,30,907	3,41,018	1,30,000	43,335	75	68½—39½

SAPOI TEA COMPANY, LIMITED

Regd. March 3, 1914. Garden in Mouza Boreholla at Dhekiajuli in Darrang District, Assam. Area—3,016 (cultivated 877) acres.

Capital—Authorized, Issued and Subscribed—Rs. 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

Secretaries and Agents—James Finlay & Co., Ltd., 1, Clive Street, Calcutta.

Directors—(1) P. C. Guthrie; (2) C. H. Heape; and (3) E. H. Sayres.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	6,00,000	6,00,000	Block (Net)	8,94,770	8,94,770
Gen. Reserve	4,01,802	3,10,000	Stocks	4,06,138	1,30,229
Tax Reserve	1,64,531	52,000	Stores	17,838	41,703
Spl. Reserve	10,000	1,802	Outstandings	9,214	1,518
Debts	7,018	1,97,430	Investments	948	948
Profit & Loss A/c.	1,10,255	1,18,076	Cash	12,698	1,40,200
Total	11,93,606	11,63,008	Total	14,41,606	12,09,368

Year ended Dec	Average Sale Price As	Outturn Rs.	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1913	8.46	450,640	2,07,186	16,274	30,000	10,902	-	13-41
1914	8.3	467,600	2,13,000	2,124	-	8,464	-	14-101
1915	8.5	444,180	1,91,032	22,950	20,000	11,814	-	10-9
1916	9.11	505,155	2,29,217	62,734	50,000	9,572	-	9-51
1917	10.07	491,200	2,10,726	91,819	50,000	24,190	5	11-71
1918	8.82	545,840	2,19,911	67,642	50,000	21,972	5	9-6
1919	8.84	627,424	2,15,994	65,169	20,000	27,171	71	10-7
1920	9.04	653,000	2,41,293	69,143	10,000	20,109	10	11-71
1921	12.11	595,105	2,86,004	1,17,064	50,000	24,076	10	11-101
1922	15.54	751,055	2,94,627	1,91,370	40,000	34,255	171	12-151

SARUGAON TEA COMPANY, LIMITED

Regd. on March 6, 1913. Garden at Birpara in Jalpalguri. Area—631 cultivated acres.

*Capital—Authorized Rs. 1,50,000 in 15,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 3,10,400 in 31,040 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee Rs. 2 per deed.

In 1923 the capital of the Company was increased from Rs. 3,00,000 to the present figure by the issue of 4,640 shares of Rs. 10 each which were exchanged for Rs. 46,000 of debentures. The balance of Rs. 1,03,600 debentures was repaid in 1924.

Secretaries—Andrew Yule & Co., Ltd., 8, Chiv Row, Calcutta. Remuneration—Rs. 150 monthly + 2½ per cent of sale, minimum Rs. 1,800.

Directors—(Qualification, 100 shares)—(1) A. L. Cameron, (2) L. Squire, (3) K. W. Mering and (4) Kanailal Jaitia.

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewis. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-21	31-12-22	Assets (in Rs.)	31-12-21	31-12-22
Capital	3,10,400	3,10,400	Block (Net)	3,50,921	3,58,708
Gen. Reserve	50,000	80,000	Stock	29,591	1,32,518
Sp. Reserve	32,500	20,000	Outlay	31,397	54,241
Debits	47,827	1,01,402	Outstandings	33,574	33,972
Profit & Loss A/c	61,182	97,500	Cash & Invest.	90,172	69,380
Total	5,87,819	6,43,304	Total	5,37,839	6,43,308

Year ended Dec	Average Sale Price As	Outturn Rs.	Working Exp. etc Rs.	Net Profit Rs.	Reserve & Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1911	7.85	294,100	1,13,634	—19,907	-	14,919	-	13-7
1912	7.85	321,600	1,29,505	14,732	12,028	17,634	-	13-101
1913	7.5	275,040	1,50,451	14,752	12,034	20,451	-	13-61
1914	7.25	310,100	1,20,168	34,328	22,097	15,466	5	10-7
1915	7.92	461,200	57,000	57,000	27,480	19,066	71	13-9
1916	7.25	338,280	1,37,485	9,116	12,682	10,862	5	10-81
1917	7.75	403,560	1,64,919	32,930	24,014	16,312	5	10-71
1918	7.42	381,880	1,57,804	21,011	18,037	13,923	5	81-71
1919	10.42	454,720	1,94,137	75,209	30,014	26,192	10	12-8
1920	13.04	420,240	1,95,540	1,18,575	37,304	24,226	25	17-131

SEAJULI TEA COMPANY, LIMITED

Regd. on May 6, 1912. Owns the Kadani and Senguli gardens in the Lakhimpur District of Assam. Area—1,512 (cultivated 463) acres.

Capital—Authorized Rs. 3,00,000 in 30,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,49,000 in 24,900 shares of Rs. 10 each, fully paid up. Reg. Fee Rs. 2 per deed.

In 1921 the Company's Debenture Capital amounting to Rs. 20,000 was converted into 9,900 shares of Rs. 10 each, fully paid up, and the total capital of the Company was increased from Rs. 1,50,000 to its present figure.

Managing Agents—Williams & Mager & Co., 4 Mager Lane, Calcutta.

Directors—(1) E. J. Nicholls, (2) H. C. Waters, and (3) W. H. Jacques.

Accounts—Yearly to December 31. Meeting in June. Auditors—
 Lovelock & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	2,49,000	2,49,000	Block (Net)	1,50,000	1,70,000
Gen. Reserve	1,30,000	1,30,000	Outlay	46,028	38,188
Tax Reserve	49,000	...	Outstandings	2,76,092	1,08,013
Misc. Reserves	18,000	15,000	Investments	1,22,500	1,22,500
Debt	64,636	55,410	Cash	23,697	96,394
Profit & Loss A/c.	1,07,747	85,835			
Total	6,18,283	5,35,295	Total	6,18,283	5,35,295

Year ended Dec.	Av. Sale Price	Outturn	Working Exp. etc.	Net Profit	Reserve & Depreciation	Earned Forward	Dividend per cent per annum	Price Range High-Low
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1921	10 16	338,724	1,87,295	34,886	10,000	7,263	7 1/2	25 1/2—24 1/2
1922	8 7 1/2	326,568	1,80,172	10,879	...	18,142	15	25 1/2—25
1923	9 7 1/2	327,210	1,50,624	33,491	20,000	14,283	15	26—21
1924	9 58	313,869	1,61,863	28,229	1,013	16,000	10	23—29
1925	10 41	349,220	1,73,733	27,364	10,039	17,584	15	24 1/2—23 1/2
1926	9 79	372,768	1,77,092	59,766	12,845	20,000	15	28—17
1927	12 25	365,884	1,94,972	34,617	31,816	26,270	20	25 1/2—16
1928	10 54	369,761	1,91,517	26,500	10,851	15,420	15	25 1/2—22 1/2
1929	12 77	429,772	2,11,466	85,426	48,762	26,056	25	26 1/2—23 1/2
1930	14 50	451,671	2,35,103	87,141	23,000	20,597	40	29—24

SEELYOK TEA COMPANY, LIMITED

Regd. March 30, 1926. Garden at Mirik near Ghoom in the Darjeeling District. Area—1,160 (cultivated 359) acres.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of each Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2 1/2 per cent on gross sales, also on stores etc. purchased.

Directors—(1) T. B. Nimmo; (2) E. H. Sayres; and (3) G. Morgan.

Accounts—Yearly to December 31. Meeting in May. Auditors—
 Lovelock & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	3,00,000	3,00,000	Block (Net)	2,60,000	2,60,000
Gen. Reserve	1,00,000	1,10,000	Stores	2,970	15,014
Tax Reserve	5,350	8,149	Outstandings	18,744	28,878
Sid. Reserve	...	10,000	Cash & Invests.	1,78,222	1,92,672
Debt	8 6 1/2	17,285			
Profit & Loss A/c.	45,558	54,406			
Total	4,59,596	4,99,842	Total	4,59,596	4,99,842

Year ended Dec.	Av. Sale Price	Outturn	Working Exp. etc.	Net Profit	Reserve	Earned Forward	Dividend per cent per annum	Price Range High-Low
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1931	17 55	100,000	67,742	49,161	...	22,397	10	24 1/2—23 1/2
1932	16 0	102,560	75,507	14,592	...	22,397	5	24 1/2—23 1/2
1933	16 16	102,740	64,649	4,287	...	11,427	5	23—24
1934	15 84	104,820	85,122	21,548	10,000	12,537	5	24—20
1935	16 75	107,000	80,768	33,128	10,000	12,514	6 1/2	23 1/2—17
1936	14 17	106,700	86,534	21,874	10,254	12,248	5	23 1/2—21 1/2
1937	15 82	115,920	84,571	31,260	10,000	12,799	7 1/2	24 1/2—21 1/2
1938	16 58	110,651	85,727	21,200	10,000	11,747	7 1/2	24 1/2—21 1/2
1939	17 48	121,040	94,222	49,816	10,000	20,250	7 1/2	24 1/2—21 1/2
1940	18 58	149,477	1,12,642	15,000	20,000	24,408	10	26—24 1/2

SINGH TEA COMPANY LIMITED

Regd. Nov. 20, 1927. Three three gardens, viz. Nagd Upper, Gollabari and the Kutha estate at Kurseong in the Darjeeling District. Area—1,160 (cultivated 767) acres.

Managing Agents—Horne, Miller & Co., Ltd., 5, Fairlie Place, Calcutta.

Directors—(1) J. B. Turnbull; (2) A. Fraser; and (3) H. C. Waters

Accounts—Yearly to December 31. Meeting in May. Auditors—
Lovelock & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	6,25,000	6,25,000	Block (Net)	5,59,125	5,59,125
Spl Reserves	2,018	9,616	Stores	22,983	24,397
Debts	22,867	15,748	Stocks	9,845	7,222
Profit & Loss A/c	33,763	46,212	Outstandings	20,435	39,592
			Cash	70,758	65,900
Total	6,83,146	7,00,606	Total	6,83,146	7,00,606

Year ended Dec.	Average Price	Outturn lbs	Working Exp etc Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High-Low Rs
1923	14 08	272,285	1,95,228	39,235		2,611	6	107-91
1924	13 16	247,331	1,80,700	11,644		1,755	2	107-89
1925	13 7	260,517	2,00,894	18,719		1,225	3	97-65
1926	12 05	259,271	2,12,031	-1,893		-537		77-67
1927	11 13	248,410	2,01,320	17,304		1,212	2	79-60
1928	18 00	258,133	2,10,611	-84		1,167		71-59
1929	14 75	222,780	1,77,683	28,292		1,459	4	63-59
1940	13 43	246,241	1,76,385	27,700		1,043	4½	61-54
1941	14 33	268,967	208,208	32,722		2,513	5	87-57
1942	15 66	272,814	2,19,081	43,729	9,000	2,492	7	88-78

SINGTOM TEA COMPANY LIMITED

Regd January 10, 1878 Garden near Darjeeling Area 633 acres cultivated.

Capital Authorised, Issued and Subscribed -Rs. 1,60,000 in 1,600 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.
Remuneration—Rs. 100 monthly + 1 per cent of sale + 7½ per cent of net profits.

Directors—(Qualification, 10 shares)—(1) A. L. Cameron; (2) K. W. Mealing; and (3) Champalal Jatia.

Voting—On a show of hands every holder of 5 shares one vote; on a poll one vote per share represented. Proxies permitted.

Accounts—Yearly to December 31. Meeting in July. Auditors—Price Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	1,60,000	1,60,000	Block (Net)	1,01,511	1,29,477
Gen. Reserve	25,000	15,000	Stores	84,547	—
Spl Reserve	20,000	10,000	Stocks	38,483	—
Debts	18,909	28,769	Outstanding	21,541	46,877
Profit & Loss A/c	61,571	31,728	Cash & Invests.	86,156	69,611
Total	2,85,540	2,43,547	Total	2,43,540	2,43,547

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ANDREW YULE & COMPANY, LIMITED

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Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	11-75	129,600	1,03,256	—1,909	7,464	—87,564	...	130—100
1934	9-58	154,160	1,05,200	—9,068	7,913	—1,04,545	...	130—110
1935	11-23	163,300	1,12,230	5,831	3,986	—1,02,700	...	115—70
1936	10-33	168,000	1,03,847	1,92,880	3,000	180	...	70—65
1937	12-00	152,000	1,00,492	15,675	3,000	15,857	...	115—60
1938	11-66	178,000	1,16,604	8,260	...	11,918	7½	110—86
1939	13-66	170,320	1,37,789	10,543	8,543	10,203	7½	86—68½
1940	12-92	168,060	1,23,575	17,402	13,348	10,605	7½	61—61
1941	14-50	195,760	1,38,399	30,568	14,459	15,798	10	170—33½
1942	16-33	202,080	1,51,936	47,171	20,000	18,969	15	200—141

SONAI RIVER TEA COMPANY, LIMITED

Regd. March 19, 1909. Owns the Monierkhel Tea Estate at Monierkhel in the District of Cachar. Area—5,957 (cultivated 634) acres.

Capital—Authorised, Issued and Subscribed—Rs. 5,00,000 :
(i) Rs. 1,00,000 in 1,000 Cumulative 8 per cent (tax-free) Preference Shares of Rs. 100 each, and (ii) Rs. 4,00,000 in 40,000 Ordinary Shares of Rs. 10 each, both fully paid up. Reg. Fee—Nil.

The capital of the Company was raised from Rs. 3,00,000 to the present figure in 1924 by the capitalisation of Rs. 2,00,000, being appreciation in Block Account and creation thereby of 20,000 new shares which were issued as bonus shares, one to holders of each old share. At the same time the original shares of Rs. 100 each were split into 10 shares of Rs. 10 each.

Managing Agents—Davenport & Co., Ltd., 6, Chuarch Lane, Calcutta.

Directors—(1) G. G. MacGregor; (2) H. Rowan Hodge; and (3) B. C. Studd.

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	5,00,000	5,00,000	Block (Net)	6,00,000	6,00,000
Gen. Reserve	1,50,000	1,50,000	Stores	31,877	27,114
Tax Reserve	38,965	69,243	Outstandings	90,805	2,27,789
Spl. Reserves	2,68,319	3,36,991	Investments	2,53,191	2,53,191
Debts	15,559	35,834	Cash	1,27,741	1,23,940
Profit & Loss A/c.	1,36,771	1,39,966			
Total	11,09,614	12,32,034	Total	11,09,614	12,32,033

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	8-09	307,600	1,19,874	54,185	...	7,249	...	18½—11½
1934	7-47	546,000	1,35,713	79,658	25,000	13,907	...	27½—16½
1935	7-19	436,560	1,44,084	59,569	15,000	10,470	10	25—18½
1936	7-41	492,560	1,66,128	68,669	15,000	16,145	10	22—15½
1937	9-46	416,000	1,57,227	83,780	20,000	21,925	12½	24½—17½
1938	7-35	492,560	1,59,970	82,950	20,000	26,876	12½	19½—13
1939	9-12	418,000	1,53,712	65,000	15,000	23,880	10	21½—13
1940	8-59	504,240	1,74,660	86,771	25,000	32,651	12½	20—14
1941	10-51	482,000	1,85,783	1,04,120	25,000	43,771	15	22½—15½
1942	11-60	600,000	2,43,838	1,31,195	35,000	61,966	17½	23½—18½

SOOM TEA COMPANY, LIMITED

Regd. on November 20, 1862. Owns the Soom garden near Darjeeling. Area—1,717 (cultivated 534) acres.

Capital Authorised, Issued & Subscribed Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee Rs. 2 per deed.

Secretaries—W. B. Mason Major & Co., 4, Market Lane, Calcutta.

Directors—(1) F. J. Nicholls; (2) H. C. Waters; (3) W. L. Gordon; and (4) ...

**Accounts Yearly to December 31. Meeting in May. Auditors—
Lovelock & Lewis. Last Two Balance Sheets and Progress Statement:—**

Liabilities (In Rs.)		31-12-41	31-12-42	Assets (In Rs.)		31-12-41	31-12-42
Capital		3,00,000	3,00,000	Block (Net)	...	2,73,000	2,73,000
Gen. Reserve		60,000	1,20,000	Outlay		10,441	9,613
Tax Reserve			12,500	Outstandings		40,921	77,248
Spl Reserve		30,000	13,000	Investments		34,936	34,936
Debts		27,046	24,036	Cash		71,196	1,16,006
Profit & Loss A/c		53,444	44,747				
Total		4,32,494	5,72,303	Total		4,32,494	5,72,303

Year ended/Dec.	Av Sale Price As	Outturn lbs.	Working Exp etc Rs	Net Profit Rs	Allocations Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	15-60	170,640	1,06,030	50,967	14,059	6,216	7½	13½—13
1936	11-94	172,480	1,13,804	10,590	3,327	2,906	5	15½—14
1937	13-46	186,080	1,17,884	50,291	13,901	3,098	10	15½—12
1938	10-27	213,240	1,21,673	17,350	2,000	8,644	5	14—11
1939	12-75	210,450	1,30,191	53,043	15,000	3,713	10	11—9½
1940	11-96	204,268	1,17,701	26,317	10,000	4,030	10	15½—11½
1941	14-48	207,612	1,24,497	45,517	15,000	12,947	12½	15—12½
1942	17-25	228,148	1,41,406	61,800	13,000	14,717	15	17½—12½

SUNGMA TEA COMPANY, LIMITED

Regd. March 5, 1881. Owns the Sungma garden at Nagri Spur near Ghoom in the Darjeeling District. Area—610 (cultivated 582) acres.

Capital Authorised, Issued and Subscribed—Rs 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg Fee Rs. 2 per deed.

In 1926 the original capital of Rs 1,30,000 was raised to the present figure by the capitalisation of Rs 2,60,000 being appreciation in block value and thereby creation of 26,000 new ordinary shares of Rs. 10 each which were distributed to the existing shareholders as bonus shares in the proportion of two to one. At the same time a bonus of Rs. 5 per share was paid to make the existing shares of Rs. 100 each (Rs. 95 paid up) fully paid up, and these were again sub-divided into 10 shares of Rs. 10 each.

Managing Agents Bigg Dunlop & Co. Ltd., 2, Hare Street, Calcutta. Remuneration—Rs. 150 monthly + 2½ per cent of gross sales of tea including export and manufacturing rights and on all insurance claims recovered.

Directors—(1) R. L. Hards, (2) W. J. Younis, and (3) E. H. Sayres.

**Accounts—Yearly to December 31. Meeting in March. Auditors—
Lovelock & Lewis. Last Two Balance Sheets and Progress Statement:—**

Liabilities (In Rs.)		31-12-41	31-12-42	Assets (In Rs.)		31-12-41	31-12-42
Capital		3,00,000	3,00,000	Block (Net)		3,80,046	3,80,046
Gen Reserve		1,25,000	1,50,000	Stores		550	4,196
Tax Reserve		7,150	11,650	Outstandings		6,346	42,000
Spl Reserve		21,000	8,500	Investments		1,18,124	1,18,124
Debts		6,213	24,488	Cash		76,632	81,879
Profit & Loss A/c		82,239	41,667				
Total		5,81,702	6,26,805	Total		5,81,702	6,26,805

Year ended/Dec.	Av Sale Price As	Outturn lbs.	Working Exp etc Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	16-33	99,600	70,903	29,832	10,000	4,812	5	18—8
1934	11-81	105,520	79,302	8,003	6,640	6,175		13—11
1935	13-06	99,200	74,702	15,130	80,000	3,561	2½	11—10
1936	13-42	103,800	82,244	14,288	5,000	2,690	2½	10—8
1937	16-40	119,120	82,143	31,269	14,900	2,868	4	10—6½
1938	15-83	129,680	87,018	40,539	19,070	3,436	7	9½—6
"	12-25	124,320	92,576	7,741	—300	1,966	2½	13½—9½
"	14-75	154,000	96,581	44,865	19,000	3,533	"	9½—9
"	15-81	156,000	1,00,810	51,746	24,980	1,089	7½	10½—6
"	17-83	166,000	1,11,101	63,552	24,975	2,007	10	12½—10½

TEEN ALI TEA COMPANY, LIMITED

Regd. on November 27, 1913. Owns the Teen Ali garden in the Lakhumpur District of Assam. Area—1,725½ (cultivated 507) acres.

Capital—Authorised, Issued and Subscribed Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Octavius Steel & Co., Ltd., 11, Old Court House Street, Calcutta. Remuneration—2½ per cent of sales + 2 per cent of profits.

Directors—(Qualification, shares valued Rs. 1,000)—(1) N. D. Gye; (2) A. T. Taylor; (3) C. K. Nicholl and (4) J. A. S. Walford.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	3,00,000	3,00,000	Block (Net)	4,18,943	4,18,943
Gen. Reserve	1,70,000	2,00,000	Stores	12,107	14,069
Tax Reserve	26,215	36,647	Stocks	...	2,28,480
Spl. Reserve	30,000	30,000	Outstandings	91,802	3,273
Debts	27,297	71,353	Investments	80,500	80,500
Profit & Loss A/c.	84,704	1,12,325	Cash	34,864	5,216
Total	6,38,216	7,50,325	Total	6,38,216	7,50,481

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Earned Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	10.75	270,000	1,34,846	46,563	20,000	15,499	7½	20—13½
1934	9.58	246,800	1,25,832	19,383	15,000	4,882	5	21—18
1935	10.5	238,600	1,27,466	25,872	10,000	6,401	3	17—10½
1936	10.75	272,480	1,30,163	23,584	10,000	10,428	3	14—12
1937	11.75	251,280	1,26,051	44,403	25,000	7,608	7½	15—12½
1938	10.83	260,040	1,38,787	20,399	7,500	7,427	7½	12—12
1939	12.67	297,840	1,52,155	58,888	22,000	6,847	12½	15—10½
1940	10.84	256,160	1,37,293	37,382	10,000	4,317	10	14½—12
1941	13.75	333,200	1,72,681	60,387	30,000	10,147	15	16½—14½
1942	14.50	347,288	1,83,258	1,02,178	40,000	4,825	22½	18—14½

TEESTA VALLEY TEA COMPANY, LIMITED

Regd. November 26, 1876. Owns the Burra Guelle at Rangli-Rangliot in the Darjeeling District. Area 1,973 (cultivated 718) acres.

Capital—Authorised—Rs. 3,50,000 in 35,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,20,000 in 32,000 shares of 10 each, fully paid up. Reg. Fee—Nil.

In 1923 the original shares of Rs. 100 each were sub-divided into 10 shares of Rs. 10 each.

Secretaries—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Remuneration—Rs. 700 monthly + 2½ per cent of net profits.

Directors—(1) G. G. MacGregor; (2) C. H. Heape; and (3) H. F. Bensly.

Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	3,20,000	3,20,000	Block (Net)	3,20,000	3,20,000
Gen. Reserve	2,62,000	2,92,000	Stores	13,277	47,749
Tax Reserve	42,963	53,362	Stocks	34,533	69,585
Spl. Reserve	40,553	75,553	Outstanding	9,405	27,027
Debts	10,874	25,118	Cash & Invests	4,24,706	4,38,562
Profit & Loss A/c	96,533	1,36,890			
Total	8,01,923	9,02,1			

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc Rs	Net Profit Rs	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1913	12-03	271,920	1,27,242	78,909	10,000	18,015	20	38½—23
1914	10-77	273,549	1,27,522	56,944	10,000	16,940	15	37—35
1915	12-20	262,807	1,27,054	73,871	20,000	16,852	17½	35—27
1916	12-10	277,472	1,38,461	73,597	15,000	19,450	17½	30½—27
1917	13-66	261,120	1,47,941	1,05,750	30,000	31,229	20	31—28
1918	10-15	118,994	1,60,001	64,533	10,000	29,782	17½	30½—29
1919	11-48	311,734	1,47,878	73,000	15,000	32,561	17½	29½—21½
1920	11-41	311,304	1,58,429	81,489	20,000	38,050	17½	30½—24
1921	13-02	365,822	1,77,442	74,493	10,000	38,533	20	30—28½
1922	13-49	404,938	2,12,087	1,44,337	45,000	40,839	27½	30—24

TELIAPARA TEA COMPANY, LIMITED

Regd August 17, 1903. Owns the Teliapara and Satchuril gardens at Itakhola in the Sylhet District. Area—2,314 (cultivated 1,163) acres.

Capital Authorised, Issued and Subscribed—Rs. 1,50,000 in 1,500 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 1 per deed.

In 1923 the capital was raised to the present figure by the capitalisation of Rs. 1,50,000 from the Reserve and creation thereby of 1,500 new shares of Rs. 100 each, which were distributed to existing shareholders as bonus shares in the ratio of one to one.

Managing Agents Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration 2½ per cent on gross sales also on stores etc. purchased.

Directors (1) T. B. Nimmo, (2) P. J. P. Thomas, and (3) J. A. S. Walford.

Accounts Yearly to December 31. Meeting in June. Auditors Price, Waterhouse, Pent & Co. Last Two Balance Sheets & Progress Statement

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	4,50,000	4,50,000	Block (Net)	4,45,000	4,45,000
Gen. Reserve	3,75,000	4,50,000	Stores	31,379	21,615
Tax Reserve	1,09,872	1,54,793	Outstandings	1,04,668	3,06,079
Spl. Reserves	00,000	65,000	Investments	4,13,859	4,43,859
Debts	87,000	90,809	Cash	2,73,240	2,52,054
Profit & Loss A/c	2,13,511	2,40,183			
Total	13,27,193	14,90,787	Total	13,27,193	14,90,787

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1933	8-09	446,760	2,24,772	92,171		35,099	25	500—400
1936	8-72	628,800	2,16,681	1,51,604		51,703	30	470—430
1937	8-29	690,060	2,29,252	1,70,820		60,774	37½	504—465
1938	8-60	745,437	2,47,022	1,72,878		52,138	37½	405—360
1939	8-33	798,060	2,76,277	1,67,683		52,873	30	550—522
1940	8-56	720,183	2,60,641	1,60,541		55,872	35	423—391
1941	10-73	822,323	2,87,672	1,59,679		1,03,650	35	506—502
1942	12-53	956,808	3,72,826	2,71,535	50,000	1,00,145	40	471—455

TELOJAN TEA COMPANY, LIMITED

Regd. in 1922. Owns the Telujan garden in the Dibrugarh District, Assam. Area—1,520 (cultivated 470) acres.

Capital Authorised Rs. 1,00,000. Issued Rs. 10,000. Subscribed Rs. 1,00,000. Reg. Fee Rs. 100.

Managing Agents M. C. J. & Co. Remuneration 1½ per cent on gross sales.

Directors (1) M. C. J. & Co., (2) H. W. J. & Co., (3) H. W. J. & Co.

Accounts—Yearly to December 31. Meeting in July. Auditors—
Loveck & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)					Assets (In Rs.)				
	31-12-42	31-12-41				31-12-42	31-12-41		
Capital	5,98,000	5,98,000	Block (Net)	3,26,386	5,26,386				
Gen. Reserve	1,10,000	80,000	Stores	24,753	18,408				
Debts	1,20,645	55,040	Stocks	2,56,438	...				
Credit Balance	1,28,999	81,904	Outstandings	9,023	15,386				
			Cash & Invest.	1,40,164	2,24,764				
Total	9,57,644	8,14,944	Total	9,57,644	8,14,944				

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1932	6-29	667,200	1,79,451	30,648	...	8,790	...	9-6½
1933	9-15	309,520	1,64,791	28,188	...	39,702	...	13-8½
1934	8-88	328,000	1,86,139	2,259	...	61,961	...	12-7½
1935	9-88	323,600	1,73,484	17,520	...	44,441	...	8-6
1936	9-9	296,136	1,54,273	27,778	...	15,861	...	7-4½
1937	11-15	344,000	1,68,955	57,411	21,011	5,589	...	8-4½
1938	9-44	352,640	1,66,076	34,213	20,000	4,844	...	6-5
1939	11-40	368,720	1,94,985	17,827	20,000	8,751	4	6-3½
1940	10-46	385,280	1,87,210	51,768	20,000	8,893	4	7½-6½
1941	12-14	434,720	2,32,591	73,010	30,000	22,001	5	9½-8½
1942	13-93	481,663	2,64,461	1,01,627	70,000	23,119	6	10-8½

THE TENGPANI TEA COMPANY, LIMITED

Regd. July 12, 1918. Owns the Tengpani Tea Estate in the Dibrugarh District, Assam. Area—1,510 (cultivated 470) acres.

Capital—Authorised—Rs. 8,00,000 in 80,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 4,00,000 in 40,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil, apnas 8 for new certificates.

The authorised capital of the Company was raised to its present figure in 1935 by the creation of 40,000 new shares of Rs. 10 each.

Managing Agents—Gillanders Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration—2½ per cent of sales + 2½ per cent of purchase price of tea-seed stores and machinery + Rs. 2½ per adult coolie recruited + Calcutta establishment charges + Rs. 200 monthly.

Directors—(Qualification, 100 shares)—(1) T. S. Gladstone; (2) B. C. Studd; and (3) W. S. C. Tully.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Pat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)					Assets (In Rs.)				
	31-12-41	31-12-42				31-12-41	31-12-42		
Capital	4,00,000	4,00,000	Block (Net)	...	4,00,000	4,00,000			
Gen. Reserve	2,00,212	2,05,000	Stores	...	18,857	23,039			
Debts	70,007	1,28,148	Stocks	...	73,983	2,49,435			
Profit & Loss A/c.	1,30,583	1,72,847	Outstandings	...	49,435	10,881			
			Cash & Invest.	...	2,58,587	2,62,620			
Total	8,00,862	9,05,995	Total	...	8,00,862	9,05,995			

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1933	11-30	262,000	1,25,751	65,882	25,000	29,982	5	19-9
1934	9-17	312,000	1,60,071	36,889	...	29,871	2½	21½-17
1935	10-50	320,720	1,47,152	62,546	30,000	26,417	10	16½-13
1936	10-84	296,000	1,50,280	44,064	15,000	21,489	7½	16-14
1937	12-0	328,000	1,62,207	81,632	15,000	28,115	15	18½-13
1938	10-50	350,000	1,71,159	50,000	10,000	26,002	10	16½-5
1939	13-00	363,320	1,48,730	82,771	25,000	26,712	...	...
1940	12-00	376,086	1,61,552	67,492	...	29,424	...	...
1941	11-80	395,200	1,98,935	1,01,072	4,915	47,424	...	...
1942	13-61	426,418	1,89,054	1,27,422	25,000	47,547	...	...

TEZPORE TEA COMPANY

Regd. on March 16, 1918 Owns the Bahupookri, Bettiyabari, New Faruphari and Ora gardens in the Tezporo District, Assam. Area—2,463 (cultivated 2,051) acres

Capital—Authorised—Rs. 20,00,000 (20,00,000 Shares of Rs. 10 each) Issued—Rs. 10,00,000 (10,00,000 Shares of Rs. 10 each) per cent Cumulative (up to 5 per cent) Preference Shares of Rs. 10 each, fully paid up Reg. Fee—Nil.

Preference Shares are convertible at par into Ordinary Shares at any time between January 1930 and December 31, 1940 on giving six months' notice.

Debentures Rs. 5,00,000 in bonds of Rs. 500 each. Issued at par on October 1, 1932 Repayable on December 31, 1971. The holders of the debentures have the right of converting them into Rs. 100 shares at any time.

Rs. 1,00,000 debentures were redeemed on December 31, 1942 at par. Interest 7 per cent taxable (June 30, December 31).

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta

Directors—(Qualification, 250 shares)—(1) C W Miles, (2) H Rowan Hodge; and (3) B. Studt

Borrowing Powers—Up to Rs. 3,00,000

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewis. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	16,91,810	16,91,810	Block (Net)	20,33,000	20,60,000
Gen Reserve	1,73,000	1,23,000	Stock	10,10,399	4,38,000
Sp. Reserve	1,50,000	1,00,000	Stores	97,117	52,000
Debentures	3,00,000	4,00,000	Outstandings	19,044	7,000
Debts	6,18,767	3,73,647	Cash & Invest.	1,33,033	1,30,800
Profit & Loss A/c	3,61,238	2,98,639			

Total

22,96,813

22,98,116

Total

22,96,813

22,98,116

Year ended Dec	Average Sale Price Rs.	Output lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High Low Rs.
1933	8 33	1,107,520	4,51,770	2,09,549	29,060	16,074		9-31
1934	8 25	1,130,000	4,87,413	80,124	31,076	3 121		131-81
1935	9 6	1,221,520	4,82,244	1,20,011	31,009	4 454	21	107-7
1936	9 75	1,163,680	5,01,930	1,08,668	37,610	5 7 14	21	10 8
1937	10 08	1,277,200	5,40,382	2,01,352	85,010	21 116	21	10 7 1
1938	9 50	1,278,160	5 17,208	1,05,764	28,483	22 199	21	8 6
1939	11 00	1 298 160	5 79,637	1 67 304	3 169	2 3 11	61	3 3
1940	10 00	1 182 080	5 89 849	1 28 002	30 124	26 826	2	8 62
1941	12 02	1 530 160	7 23 940	2 71 834	30 032	10 17 2	10	3 74
1942	13 08	1 712 160	8 71 061	3 21 7 9	38 700	12,167	10	11, 84

Accounts—Rs. 10,000 in 1930 Rs. 20,000 in 1931 and Rs. 1,00,000 in 1932 were transferred to Reserves

FILKHAH TEA COMPANY LIMITED

Regd. in February 1939 Owns 14 gardens in Filkha Lakhimpur Sagram and also at Lakhimpur in the District of Garo, Assam. Area—5,281 (cultivated 1,000) acres

Capital—Authorised—Rs. 1,00,000 (10,000 Shares of Rs. 10 each) Issued—Rs. 1,00,000 (10,000 Shares of Rs. 10 each) fully paid up Reg. Fee—Rs. 100 per share

The Almyr garden consisting of 1,907 acres was purchased in 1921 from the Almyr-Paterson Tea Co., Ltd., against an allotment of 7,500 Tuluah Shares to its Managing Agents in full satisfaction of Almyr's debt of Rs. 1,21,250 to them. For this the Tuluah's original capital of Rs. 2,00,000 was raised to the present figure by the creation of 20,000 shares of Rs. 10 each, out of which 7,500 shares of Rs. 10 each, fully paid up, were issued.

Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. Remuneration—2½ per cent of sales + 2 per cent of profits.

Directors—(Qualification, shares valued Rs. 2,000) (1) H. K. Dutt, (2) B. C. Studd; (3) A. T. Taylor; and (4) C. K. Nichol.

Borrowing Powers—Up to Rs. 75,000.

Accounts—Yearly to December 31. Meeting in May. **Auditors**—Lovelock & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	3,75,000	3,75,000	Block (Net)	4,87,185	4,88,670
Gen. Reserve	1,56,250	1,01,250	Stocks	18,721	2,06,850
Tax Reserve	17,311	42,989	Stores	19,033	40,763
Debits	26,178	55,127	Outstandings	6,844	3,944
Profit & Loss A/c.	71,058	1,35,559	Investments	500	500
			Cash	52,634	51,189
Total	6,45,817	7,99,025	Total	6,45,817	7,99,925

Year ended Dec.	Av. Sale Price	Outturn	Working Exp. etc.	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High-Low
	Rs.				Rs.	Rs.		Rs.
1922	8.58	391,000	1,07,871	43,245		4,166	5	13½-12½
1923	8.0	429,920	1,74,267	37,692		2,213	7½	18-11½
1924	8.0	391,340	1,77,932	17,722		11,255	5	16-13½
1925	8.58	385,020	1,74,495	31,800		10,206	5	13½-11
1927	9.75	376,400	1,87,687	59,393	29,878	12,655	7½	14-10
1928	8.50	432,960	2,04,777	28,210		10,518	7½	14½-11
1929	9.00	439,760	2,10,866	31,065		10,300	6½	11-9½
1930	10.25	428,060	2,25,424	24,184		6,313	6½	10½-10½
1931	11.00	445,040	2,29,899	64,724		7,932	7½	10-9½
1932	12.84	560,000	2,59,662	1,29,215	65,000	14,509	15	9½-

Remarks—Rs. 15,000 was transferred to Reserve Fund in 1930, Rs. 5,000 in 1931 and Rs. 35,000 in 1931.

TIRRIHANNAH COMPANY, LIMITED

Regd. on May 4, 1908. Garden in the Darjeeling Terai. Area—1,761 (cultivated 549) acres.

Capital—Authorised, Issued and Subscribed—Rs. 3,20,000: (i) Rs. 2,20,000 in 22,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 1,00,000 in 10,000 Cumulative 10 per cent (tax-free) Preference Shares of Rs. 10 each, both fully paid. Reg. Fee—Rs. 2 per deed.

In 1922 the capital of Rs. 2,20,000 was raised to the present figure by the creation and issue of 10,000 10 per cent Cumulative Preference Shares of Rs. 10 each.

Managing Agents—Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. Remuneration—Rs. 200 monthly + 2½ per cent of gross sales of tea including manufacturing and export rights and on all insurance claims recovered.

Directors—(1) H. G. G. Mackay; (2) W. H. Jacques; and (3) W. J. Younie.

Borrowing Powers—The Managing Agents may borrow to the extent of Rs. 2,25,000.

Accounts—Yearly to December 31. Meeting in March. **Auditors**—Lovelock & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	3,20,000	3,20,000	Block (Net)	1,73,053	1,73,053
Spl. Reserve	8,000	9,500	Stores	9,021	8,278
Tax Reserve	17,700	5,150	Stocks	64,111	
Debits	21,853	14,501	Outstandings	81,610	45,371
Credit Balance	4,824		Cash	44,582	14,182
			Debit Balance		1,08,267
Total	3,72,377	3,49,151	Total	3,72,	

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Year ended Dec	Average Price As	Output lbs	Working Exp etc Rs	Net Profit Rs	Depreciation Rs	Carried Forward Rs	Dividend per annum	Price Range High-Low Rs
1937	8 25	421,280	1,91,890	6,645	—	2,90,681	—	9½—2½
1938	6 80	197,120	1,50,351	—27,794	—	1,20,457	—	5—1½
1939	8 16	173,120	1,00,293	—4,637	—	3,25,112	—	2—1
1937	9 16	142,080	1,73,053	1,66,690	—	1,87,761	—	3½—1½
1938	9 83	116,480	97,503	2,581	—	1,81,140	—	3½—1½
1939	10 83	220,000	1,22,493	3,990	—	1,81,147	—	2—1
1940	10 42	242,400	1,20,617	27,423	—	1,53,761	—	1½—1½
1941	13 43	244,000	1,29,905	41,494	—	1,08,267	—	4½—5½
1942	12 02	412,274	2,05,653	1,13,091	—	4,824	—	12½—0

TONGANI TEA COMPANY, LIMITED

Regd May 11, 1926 Owns the Bungligorh and Tongani gardens in the Darrang district of Assam Area—649 (cultivated 353) acres.

Capital—Authorised, Issued and Subscribed Rs. 3,00,000 in 20,000 shares of Rs. 10 each, fully paid up. Reg Fee—Rs. 2 per deed.

Managing Agents—Williamson Major & Co., 1, Mangoe Lane, Calcutta.

Directors—(1) E. J. Nicholls, (2) H. C. Waters, and (3) Stewart Gray

Accounts Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewis. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	3,00,000	1,00,000	Block (Net)	3,00,000	3,23,741
Debentures	—	43,000	Stores	20,290	20,791
Gen Reserve	80,000	—	Stocks	54,181	—
Debits	45,463	39,018	Outstandings	19,110	31,471
Profit & Loss A/c	13,628	78,237	Cash	70,910	77,312
Total	4,31,093	4,51,033	Total	4,71,093	4,53,303

Year ended Dec	Average Price As	Output lbs	Working Exp etc Rs	Net Profit Rs	Reserve Rs	Depreciation Rs	Carried Forward Rs	Div % p a	Price Range High-Low Rs
1933	9 54	160,380	76,510	20,114	—	—	—21,293	—	7½—1
1934	7 64	166,219	77,491	—3,263	—	—	—26,964	—	9½—5½
1935	8 30	163,130	72,677	10,890	—	—	—17,158	—	6½—4
1936	9 16	150,316	74,938	7,302	—	—	—9,856	—	4½—3
1937	9 58	170,240	66,432	11,505	—	—	1,649	—	7—3
1938	7 90	191,283	81,375	10,611	—	—	12,259	—	5—2½
1939	10 79	150,976	89,740	6,550	—	—	18,809	—	5½—2½
1940	8 70	193,864	87,191	12,148	—	—	30,937	—	1½—4½
1941	11 00	197,931	91,094	47,330	45,000	—	14,418	—	7½—3
1942	11 91	230,813	1,09,801	47,910	16,131	23,741	15,629	10	9½ 7½

TUKVAR COMPANY LIMITED

Regd February 20, 1944 Owns two gardens 12 Tukvar (including Puttalong purchased in 1940) and Singha near Darjeeling Area—3,794 (cultivated 1,640) acres

Capital Authorised Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each Issued and Subscribed Rs. 8,01,000 in 80,100 shares of Rs. 10 each fully paid up. Reg. Fee Rs. 2 per deed.

First Dividend 1944 Rs. 200,000 (including Dividend on shares purchased in 1940) paid on 15th March 1944. Second Dividend 1945 Rs. 200,000 (including Dividend on shares purchased in 1940) paid on 15th March 1945. Third Dividend 1946 Rs. 200,000 (including Dividend on shares purchased in 1940) paid on 15th March 1946.

Directors—(1) E. J. Nicholls, (2) H. C. Waters, and (3) Stewart Gray

Accounts Yearly to December 31. Meeting in June. Auditors— Lowlock & Lewis. Last Two Balance Sheets and Progress Statement—							
Liabilities (in Rs.)		31-12-42	31-12-41	Assets (in Rs.)		31-12-42	31-12-41
Capital	...	8,01,500	8,01,500	Block (Net)	...	10,00,000	10,00,000
Gen. Reserve	...	2,50,000	2,50,000	Stores	...	81,314	72,924
Spl. Reserve	...	10,000	5,000	Stocks	...	1,34,131	...
Debts	...	28,500	20,000	Outstandings	...	80,000	80,177
Profit & Loss A/c.	...	1,07,432	10,000	Cash & Invest.	...	31,740	1,13,819
Total	...	12,57,132	12,57,500	Total	...	12,57,131	12,73,900

Year ended Dec.	Av. Sale Price As	Outturn lbs	Working Exp. etc. Rs	Net Profit Rs	Allowance Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1923	13.0	423,375	3,07,507	82,733	...	10,002	3 1/2	23 1/2—20
1924	10.48	224,072	2,07,766	16,302	12,755	10,129	2 1/2	26—16
1925	10.70	238,248	2,09,019	37,451	10,000	11,701	3	17—13
1926	11.75	496,480	3,18,144	87,140	2,093	8,816	3	17—14
1927	11.70	548,000	3,70,570	80,210	17,396	11,559	7 1/2	16—13
1928	10.54	581,000	3,40,101	80,583	3,211	8,074	...	16 1/2—10
1929	11.60	500,000	3,76,046	74,486	4,200	24,459	7 1/2	12 1/2—8 1/2
1930	11.50	505,000	3,58,945	45,805	5,075	12,723	7 1/2	15—9
1931	12.02	584,480	3,78,029	80,312	26,231	32,934	7 1/2	15 1/2—10 1/2
1932	16.00	580,640	4,18,833	1,04,478	37,781	27,277	10	15—13 1/2

TUMSUNG TEA COMPANY, LIMITED

Regd. in 1919. Owns the Tumsung garden near Ghum in the Darjeeling District Area—471 (cultivated 255) acres.

Capital—Authorised Rs. 2,50,000—(i) Rs. 1,25,000 in 12,500 Ordinary Shares of Rs. 10 each, (ii) Rs. 1,00,000 in 1,000 7 per cent Cumulative Preference Shares of Rs. 100 each, and (iii) Rs. 25,000 in 2,500 shares of Rs. 10 each to be issued either as Ordinary or Preference Shares. Issued and Subscribed—Rs. 2,25,000: (i) Rs. 1,25,000 in 12,500 Ordinary Shares of Rs. 10 each, and (ii) Rs. 1,00,000 in 1,000 7 per cent (tax-free) Cumulative (a minimum of 100 shares may be redeemable at any time on 6 months' notice at 105 per cent) Preference Shares of Rs. 100 each, carrying preferential claim to repayment of capital, both fully paid up. Reg. Fee Nil.

Managing Agents Davenport & Co., Ltd., 6, Church Lane, Calcutta. Remuneration—Rs. 100 monthly + 2 1/2 per cent on gross sales of crop etc.

Directors—(1) G. G. MacGregor; (2) H. Rowan Hodge; and (3) L. H. Sykes.

Accounts—Yearly to December 31. Meeting in April. Auditors—Lowlock & Lewis. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)		31-12-42	31-12-41	Assets (in Rs.)		31-12-42	31-12-41
Capital	...	2,25,000	2,25,000	Block (Net)	...	2,25,000	2,25,000
Gen. Reserve	...	1,15,000	1,15,000	Stores	...	2,25,000	2,25,000
Tax Reserve	...	4,461	5,007	Stocks	...	2,25,000	2,25,000
Spl. Reserves	...	10,000	15,576	Outstandings	...	45,000	45,000
Debts	...	21,110	5,097	Investments	...	45,000	45,000
Profit & Loss A/c.	...	27,206	25,801	Cash	...	2,25,000	2,25,000
Total	...	4,02,777	3,91,481	Total	...	4,02,777	3,91,481

Year ended Dec.	Av. Sale Price As	Outturn lbs	Working Exp. etc. Rs	Net Profit Rs	Reserves Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1923	14.00	98,000	74,092	16,550	...	...	...	...
1924	11.00	101,200	81,000	8,200	...	...	...	...
1925	11.00	101,200	81,000	8,200	...	...	...	...
1926	11.00	101,200	81,000	8,200	...	...	...	...
1927	11.00	101,200	81,000	8,200	...	...	...	...
1928	11.00	101,200	81,000	8,200	...	...	...	...
1929	11.00	101,200	81,000	8,200	...	...	...	...
1930	11.00	101,200	81,000	8,200	...	...	...	...
1931	11.00	101,200	81,000	8,200	...	...	...	...
1932	11.00	101,200	81,000	8,200	...	...	...	...

TYROON TEA COMPANY, LIMITED

Regd in 1890 Owns 4 gardens viz., Bandasulha, Kerania, Tilapur and Hatpur in Assam Area—4,248 (cultivated 1,022) acres.

Capital Authorised—Rs. 6,00,000 in 60,000 shares of Rs. 10 each. Issued and Subscribed Rs. 5,20,000 in 52,000 shares of Rs. 10 each, fully paid up. Reg Fee Rs. 2 per deed.

In April 1924 Rs. 3,00,000 was capitalized from the Reserve Account and the issued capital was thereby raised to Rs. 4,00,000 and three of the new shares were issued free to the holders of each old share. In 1919 the original shares of Rs. 100 each were subdivided into shares of Rs. 10 each.

Managing Agents Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. Remuneration 2½ per cent of gross sales of tea including manufacturing and export rights and all insurance claims recovered + Rs. 300 monthly.

Directors—(1) R. L. Hards, (2) D. Mitchell; and (3) W. H. Jacques.

Borrowing Powers—Up to Rs. 1,00,000.

Accounts Yearly to December 31 Meeting in March, Auditors—Price, Waterhouse, Pout & Co. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	5,20,000	5,20,000	Block (Net)	5,20,000	5,20,000
Gen. Reserve	4,81,000	3,50,000	Stores	32,363	15,616
Tax Reserve	1,82,500	80,000	Stocks	5,63,137	..
Spd. Reserves	9,000	7,500	Outstandings	87,376	72,930
Debts	2,81,787	54,406	Cash & Invest.	5,59,127	4,86,872
Profit & Loss A/c	1,10,988	86,232			
Total	15,42,235	10,98,219	Total	15,42,235	10,98,219

Year ended Dec	Avg Sale Price Rs.	Output lbs.	Working Exp etc Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Prices Range High—Low Rs.
1923	11.50	346,240	1,79,610	51,523	25,000	2,572	6	201½—125
1924	9.67	368,329	1,97,864	2,760	..	5,314	..	251½—179
1925	8.92	508,290	1,82,884	24,353	15,000	2,613	4	170—100
1926	11.5	297,600	1,59,294	29,175	10,000	6,073	3	123—65½
1927	12.5	221,120	1,67,843	89,750	25,000	1,623	3	190—165
1928	14.17	570,400	2,79,753	82,379	..	2,402	6	12½—73
1929	12.08	561,360	2,86,061	1,01,342	50,000	2,763	10	10½—9½
1930	12.06	612,600	3,01,204	94,223	40,000	4,964	10	12½—11
1931	12.56	671,760	3,26,204	1,62,744	61,500	8,232	13	16½—12½
1932	14.62	820,024	4,02,647	2,27,737	1,35,000	6,909	20	13½—16

* Including Depreciation.



STERLING TEA COMPANIES

The Registration Fee charged by all Sterling Tea Companies for transfer of shares is 2s. 6d. per deed. Sterling Tea Companies are not quoted on the Calcutta Stock Exchange—*Editor*

Allynugger Tea Co. Ltd.—Registered October 28, 1892. Owns 7,970 acres (planted 2,001) in South Sylhet. Secretaries—Walter Duncan & Co., 119, Leadenhall Street, London, E.C. 3. Capital—Authorised—£140,000 in 9,000 Ordinary and 3,000 Preference Shares, both of £10 each, fully paid up. Meeting in July. Interim Dividend in December.

Amalgamated Tea Estates Co. Ltd.—Registered August 3, 1896. Owns 16,107 cultivated acres of land in Darjeeling, Assam, Sylhet, South India and Ceylon. Also interested in Kanan Devan Hills Produce Co., Ltd. and Anglo-American Direct Tea Trading Co., Ltd. Secretaries—James Finlay & Co., Ltd., 22, West Nile Street, Glasgow, C. 1. Capital—Authorised—£1,500,000. Issued—£1,376,000 in £956,700 Ordinary and £420,000 Preference Stock. Meeting in May.

Anglo-American Direct Tea Produce Co., Ltd.—Registered November 26, 1898. Owns 22,670 acres (tea 16,263, rubber 2,836, coffee 1,943, cardamoms 923 and cocoa 617) of cultivated land in India and Ceylon. Secretaries—James Finlay & Co., Ltd., 22, West Nile Street, Glasgow, C. 1. Capital—Authorised—£1,250,000. Issued—£1,162,370 in £662,370 Ordinary and £500,000 Preference Stock. Meeting in May.

Assam Company Ltd.—Registered December 21, 1928. Owns 31,413 acres (planted 11,531) in Assam. Secretary—R. Reeve, 5, Lawrence Pountney Hill, London, E.C. 4. Capital—Authorised and Issued—£1,000,000 Ordinary Stock. Meeting in July. Interim Dividend in March.

Assam-Dooars Tea Company Ltd.—Registered February 25, 1895. Owns 17,580 acres (planted 6,967) in Assam and Western Dooars. Managing Agents—Walter Duncan & Co., 137, West George Street, Glasgow, C. 2. Capital—Authorised—£300,000. Issued—£255,000 in 20,000 Ordinary and 6,500 Preference Shares, both of £10 each, fully paid up. Meeting in July. Interim Dividend in December.

Assam Frontier Tea Co., Ltd.—Registered June 26, 1889. Owns 34,799 acres (planted 10,972) in Assam and Loloanaga. Managing Agents—R. G. Shaw & Co., 11, Leadenhall Street, London, E.C. 3. Capital—Authorised and Issued—£875,000 in 700,000 Ordinary and 175,000 Preference Shares of £1 each, fully paid up. Meeting in July.

Attaree Khat Tea Company Ltd.—Registered August 11, 1887. Owns (inter alia) 11,751 acres (planted 2,330) in Darrang District, Assam. Secretaries—George Williamson & Co., 135, Leadenhall Street, London, E.C. 3. Capital—Authorised—£150,000. Issued—£126,505 in shares of £1 each, fully paid up. Meeting in June.

Bagracote Tea Company Ltd.—Registered February 19, 1923. Owns 6,664 (planted 2,640) acres in Jalpaiguri district. Secretaries—C. A. Goodrich & Co., 9, Rother Square, London, E.C. 2. Capital—Authorised—£180,000. Issued—£103,000 in 78,000 Ordinary and 25,000 Preference Shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January.

Balijan Tea Company Ltd.—Registered November 12, 1883. Owns 2,918 acres (planted 940) in Upper Assam. Secretaries—Planters' Stores & Agency Co., Ltd., 17, St. Helen's Place, London, E.C. 3. Capital—Authorised—£70,000. Issued—£52,500 in shares of £1 each, fully paid up. Meeting in August.

Barabara (Sylhet) Tea Company Ltd.—Registered May 27, 1897. Owns 12,941 acres (planted 4,337) in Sylhet and 11,000 acres in Fyzabad Hills. Secretaries—P. R. Buchanan & Co., 9, St. Helen's Place, London, E.C. 3. Capital—Authorised—£200,000. Issued—£215,000 in 120,000 Ordinary and 95,000 Preference Shares, both of £1 each, fully paid up. Meeting in June. Interim Dividends in December and May.

Bengal United Tea Company Ltd.—Registered November 9, 1897. Owns 25,912 acres (planted 3,679) in Assam, Darjeeling and Bengal. Secretaries—Matheson & Co., 12, Lombard Street, London, E.C. 2. Capital—Authorised—£300,000. Issued—£210,000 in 165,000 Ordinary and 105,000 Preference Shares of £1 each, fully paid up. Meeting in July.

Berrell Tea Company Ltd.—Registered February 12, 1874. Owns 6,717 acres (planted 2,147) in Assam. Secretaries—Thompson, Quinell & Co., 135, Leadenhall Street, London, E.C. 3. Capital—Authorised—£120,000. Issued—£85,420 in 70,000 Ordinary and 15,000 Preference Shares of £1 each, fully paid up. Meeting in June. Interim Dividend in December.

Borthat Tea Company Ltd.—Registered January 1, 1927. Owns 6,770 acres (planted 2,147) in Assam. Secretaries—P. R. Buchanan & Co., 9, St. Helen's Place, London, E.C. 3. Capital—Authorised and Issued—£180,000 in 144,000 Ordinary and 36,000 Preference Shares of £1 each, fully paid up. Meeting in June.

Brahma-Nagore Tea Company Ltd.—Registered January 1, 1927. Owns 6,770 acres (planted 2,147) in Assam. Secretaries—P. R. Buchanan & Co., 9, St. Helen's Place, London, E.C. 3. Capital—Authorised and Issued—£180,000 in 144,000 Ordinary and 36,000 Preference Shares of £1 each, fully paid up. Meeting in June.

British Assam Tea Co Ltd—Registered March 10, 1891. Owns 3,057 acres (planted 1,322) in Assam. Secretaries—McLeod Russell & Co., 50-51, Lamb Street, London, E.C. 3. Capital—Authorised—£50,000 in £20,000 Ordinary and £30,000 Preference Stock. Meeting in June.

British Darjeeling Tea Company Ltd.—Registered February 16, 1920. Owns 3,400 acres (planted 1,200) in Darjeeling District. Secretaries—Thompson, Alston & Co., Ltd., 2-4, Idol Lane, Eastcheap, London, E.C. 3. Capital—Authorised £60,000. Issued—£72,000 in shares of £1 each, fully paid up. Meeting in May. Int. Div. in December.

Bolich India Tea Company Ltd.—Registered October 10, 1923. Owns 4,171 acres (planted 1,200) in Assam. Secretaries—Thompson, Alston & Co., Ltd., 2-4, Idol Lane, Eastcheap, London, E.C. 3. Capital—Authorised £60,000. Issued—£72,000 in shares of £1 each, fully paid up. Meeting in May. Int. Div. in December.

Budia Beta Tea Company Ltd.—Registered November 30, 1894. Owns 9,757 acres (3,564 planted) in Assam. Secretaries—R. G. Shaw & Co., 14, Leadenhall Street, London, E.C. 3. Capital—Authorised—£500,000. Issued—£300,000 in Shares of £1 each, fully paid up. Meeting in July.

Buxa Doars Tea Company Ltd.—Registered August 17, 1893. Owns 3,698 (planted 3,016) acres in Western Doars. Secretaries—R. G. Shaw & Co., 14, Leadenhall Street, London, E.C. 3. Capital—Authorised—£200,000. Issued—£100,000 in shares of £1 each, fully paid up. Meeting in July. Interim Dividend in December.

Cachar and Doars Tea Company Ltd.—Registered October 11, 1895. Owns 19,753 (planted 3,320) acres in Assam and Bengal. Secretaries—Matheson & Co., Ltd., 8, Lombard Street, London, E.C. 3. Capital—Authorised—£200,000. Issued—£153,000 in 70,000 Ordinary and 70,500 Preference Shares of £1 each, fully paid up. Meeting in July.

Owns about 12,936 (planted 9, St. Helen's Place, London, 184,000 Ordinary and 81,007

Chubwa Tea Company Ltd.—Registered November 29, 1881. Owns 14,253 (planted 3,040) acres in Assam. Secretaries—James Finlay & Co. Ltd 8 St Helen's Place, London, E.C. 3. Capital—Authorised—£200,000. Issued—£159,000 in 100,000 Ordinary and 59,000 Preference Shares of £1 each, fully paid up. Meeting in May. Int. Div. in November.

Chusa Tea Company Ltd.—Registered February 19, 1923. Owns 8,873 acres (planted 5,281) in Jalpaiguri. Secretaries—C. A. Goodricks & Co., 9, Billiter Square, London, E.C. 3. Capital—Authorised—£100,000. Issued—£343,000 in 270,000 Ordinary and 73,000 Preference Shares of £1 each, fully paid up. Meeting in June. Int. Div. in January.

Chusa Tea Company Ltd.—Registered February 19, 1923. Owns 8,873 acres (planted 5,281) in Jalpaiguri. Secretaries—C. A. Goodricks & Co., 9, Billiter Square, London, E.C. 3. Capital—Authorised—£100,000. Issued—£343,000 in 270,000 Ordinary and 73,000 Preference Shares of £1 each, fully paid up. Meeting in June. Int. Div. in January.

in December.

Dandua Jhar Tea Company Ltd.—Registered December 17, 1919. Owns 2,619 acres (planted 1,911) in Bengal. Secretaries—C. A. Goodricks & Co., 9, Billiter Square, London, E.C. 3. Capital—Authorised—£60,000. Issued—£50,000 in 40,000 Ordinary and 10,000 Preference Shares of £1 each, fully paid up. Meeting in May.

Darjeeling Consolidated Tea Company Ltd.—Registered July 8, 1896. Owns 10,299 (planted 2,956) acres in Darjeeling. Secretary—J. F. Playfair, 61-2, Gracechurch Street, London, E.C. 3. Capital—Authorised—£150,000. Issued—£130,000 in 70,000 Ordinary and 60,000 Preference Shares of £1 each, fully paid up. Meeting in May.

Deamoolie Tea Company Ltd.—Registered August 16, 1897. Owns 1,351 (planted 1,334) acres in Upper Assam. Secretaries—Planters' Stores & Agency Co. Ltd., 17, St. Helen's Place, London, E.C. 3. Capital—Authorised and Issued—£60,000 in shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January.

Dejoon Tea Company Ltd.—Registered January 13, 1875. Owns 3,345 (planted 887) acres in North Lakhimpur, Assam. Secretaries—Stewart Hobbs & Co. Ltd, 14 St Mary Ave, London, E.C. 3. Capital—Authorised—£18,000. Issued—£43,500 in 48,500 shares of £1 each, fully paid up. Meeting in July.

Dekhari Tea Company Ltd.—Registered May 11, 1895. Owns 114 (planted 114) acres in 1899. Owns 702 acres (planted 2,001) in Assam. Secretaries—Planters' Stores & Agency Co. Ltd, 17, St. Helen's Place, London, E.C. 3. Capital—Authorised—£100,000. Issued—£50,000 in 50,000 shares of £1 each, fully paid up. Meeting in June.

Deundi Tea Company Ltd.—Registered May 11, 1895. Owns 114 (planted 114) acres in 1899. Owns 702 acres (planted 2,001) in Assam. Secretaries—Planters' Stores & Agency Co. Ltd, 17, St. Helen's Place, London, E.C. 3. Capital—Authorised—£100,000. Issued—£50,000 in 50,000 shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January.

Dooars Tea Company Ltd.—Registered July 2, 1885. Owns 8,171 (planted 6,603) acres in Western Dooars. Secretary—H. L. Turner, 2A, East Cheap, London, E.C. 3. Capital—Authorised—£455,000. Issued—£102,600 in £27,600 Ordinary and £75,000 Preference Stock. Meeting in June. Interim Dividend in January.

Doom Dooma Tea Company Ltd.—Registered February 15, 1877. Owns 15,751 (5,718 planted) acres in Upper Assam. Secretaries—Planters' Stores & Agency Co., Ltd., 17, St. Helen's Place, London, E.C. 3. Capital—Authorised—£275,000. Issued—£265,000 in 265,000 shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January.

Eastern Assam Tea Company Ltd.—Registered October 11, 1864, as Eastern Assam Co., Ltd. Name changed in June 1924. Secretaries—Planters' Stores & Agency Co., Ltd., 17, St. Helen's Place, London, E.C. 3. Owns 7,870 (planted 3,374) acres in Dibrugah and Chailwa Districts of Assam. Capital—Authorised—£200,000. Issued—£197,240 in 197,240 shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January.

Empire of India and Ceylon Tea Company Ltd.—Registered July 23, 1896. Owns 9,211 acres of cultivated lands in Assam and Dooars. Secretary—H. L. Turner, 2A, East Cheap, London, E.C. 3. Capital—Authorised—£650,000. Issued—£613,800 in £794,800 Ordinary and £219,000 Preference Stock. Meeting in June. Interim Dividend in January.

Halem Tea Company Ltd.—Registered July 8, 1913. Owns 4,746 (planted 1,827) acres at Moura Behali, Assam. Secretaries—McLeod, Russel & Co., 50-1, Lime Street, London, E.C. 3. Capital—Authorised—£100,000. Issued—£75,000 in 75,000 shares of £1 each, fully paid up. Meeting in June.

Imperial Tea Company Ltd.—Registered April 29, 1897. Owns 38,610 (planted 11,450) acres in Sylhet, Cachar, Dooars, districts of Assam. Secretaries—McLeod, Russel & Co., 50-1, Lime Street, London, E.C. 3. Capital—Authorised—£1,000,000. Issued—£395,000 in £400,000 Ordinary and £195,000 Preference Stock. Meeting in June.

Jetinga Valley Tea Company Ltd.—Registered July 28, 1897. Owns 7,722 (planted 2,123) acres in Cachar. Secretaries—Begg, Roberts & Co., 158, Leadenhall Street, London, E.C. 3. Capital—Authorised—£150,000. Issued—£120,215 in 64,450 Ordinary Shares of £1 each, and 11,157 Preference Shares of £5 each, fully paid up. Meeting in June.

Jhanzi Tea Association Ltd.—Registered October 29, 1878. Owns 18,981 (planted 5,890) acres in Assam. Also joint controlling interest in Kalleboka Estates Co., Ltd. Secretaries—Alex. Lawrie & Co., Ltd., 14, St. Mary Axe, London, E.C. 3. Capital—Authorised—£600,000. Issued—£418,000 in shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January.

Jokal (Assam) Tea Company Ltd.—Registered October 20, 1882. Owns 46,486 (planted 12,256) acres in Assam. Secretaries—Alex. Lawrie & Co. Ltd., 14, St. Mary Axe, London, E.C. 3. Capital—Authorised—£10,000,000. Issued—£678,175 in 578,175 Ordinary Shares of £1 each and 10,000 Preference Shares of £10 each, fully paid up. Meeting in July. Interim Dividend in January.

Jorehaut Tea Company Ltd.—Registered June 29, 1859. Owns 29,347 (planted 13,518) acres in Assam producing tea, rice and teaseed. Secretaries—Begg, Roberts & Co., 158, Leadenhall Street, London, E.C. 3. Capital—Authorised and Issued—£400,000 in shares of £1 each, fully paid up. Meeting in July. Interim Dividend in February.

Kanan Devan Hills Produce Company Ltd.—Registered May 3, 1897. Owns 29,203 acres of planted lands in Travancore and Assam. Secretaries—James Finlay & Co., Ltd., 22, West Nile Street, Glasgow, C. I. Capital—Authorised—£1,500,000. Issued—£1,300,000 in £750,000 Ordinary and £550,000 Preference Stock. Meeting in May. Interim Dividend in December.

Lankapara Tea Co., Ltd.—Registered November 8, 1875. Owns 8,928 (planted 3,043) acres in Dooars. Secretaries—Walter Duncan & Co., 149, Leadenhall Street, London, E.C. 3. Capital—Authorised and Issued—£100,000 in shares of £1 each, fully paid up. Meeting in July. Interim Dividend in December.

Lebong Tea Company Ltd.—Registered December 5, 1862. Owns 3,087 (planted 1,552) acres in Darjeeling. Secretaries—J. F. Playfair, 61-2, Gracechurch Street, London, E.C. 3. Capital—Authorised—£80,000. Issued—£65,656 in shares of £1 each, fully paid up. Meeting in May. Interim Dividend in January.

Leesh River Tea Company Ltd.—Registered February 16, 1911. Owns 3,193 (planted 1,872) acres in Western Dooars. Managing Agents—Walter Duncan & Co., 149, Leadenhall Street, London, E.C. 3. Capital—Authorised and Issued—£60,000 in 40,000 Ordinary and 20,000 Preference Shares of £1 each, fully paid up. Meeting in May. Interim Dividend in December.

Longai Valley Tea Company Ltd.—Registered August 1, 1893. Owns 7,050 (planted 1,974) acres in Sylhet, Assam. Secretaries—Octavius Steel & Co., 14, Fenchurch Street, London, E.C. 3. Capital—Authorised—£130,000. Issued—£128,000 in 29,000 'A' Preference 11,000 'B' Preference and 88,000 Ordinary Shares, all of £1 each fully paid up. Meeting in June.

Lungla (Sylhet) Tea Company Ltd.—Registered May 29, 1895. Owns 17,019 (planted 4,927) acres in South Sylhet, Assam. Capital—Authorised—£375,000. Issued—£375,000 in 272,900 Ordinary and 100,000 Preference Shares of £1 each fully paid up. Secretaries—Octavius Steel & Co., 14, Fenchurch Street, London, E.C. 3. Meeting in June.

Luckerpore Tea Company Ltd—Registered June 7, 1894. Owns 3,114 (planted 323) acres in South Nethi, Assam. Secretaries—R. G. Shaw, 14, Leadenhall Street, London, E.C. 3. Capital—Authorized and Issued £10,000 in shares of £1 each, fully paid up. Meeting in July.

Majuli Tea Company Ltd—Registered December 20, 1889. Owns 17,978 (planted 2,777) acres in Assam. Secretaries—George Williamson & Co., 138, Leadenhall Street, London, E.C. 3. Capital—Authorized £100,000. Issued—£130,000 in 110,000 Ordinary and 20,000 Preference Shares, both of £1 each, fully paid up. Meeting in June.

Makum (Assam) Tea Company Ltd—Registered May 5, 1892. Owns rights over 4,000 (planted 2,948) acres in Moujah Makum, Assam. Managing Director—S. M. Jack, 134, Fenchurch Street, London, E.C. 3. Capital—Authorized—£130,000. Issued—£111,000 in 122,000 shares of 10 sh. each, fully paid up. Debenture £50,000 bearing 6 per cent interest and payable at 101 per cent on August 1, 1938. Meeting in June. Interim Dividend in December.

Meenglas Tea Company Ltd—Registered December 22, 1901. Owns 3,600 (planted 2,795) acres in Tipitiguri, Dooars. Managing Agents—Walter Duncan & Co., 137, West George Street, Glasgow. Capital—Authorized £100,000. Issued—£100,000 in 8,000 Ordinary and 2,000 Preference Shares of £10 each, fully paid up. Meeting in June. Interim Dividend in December.

Misabund Tea Company Ltd—Registered December 21, 1896. Owns 8,421 (planted 1,122) acres in Assam. Secretaries—George Williamson & Co., 138, Leadenhall Street, London, E.C. 3. Capital—Authorized £200,000. Issued—£180,000 in 170,000 Ordinary and 10,000 Preference Shares, both of £1 each, fully paid up. Meeting in June.

Nadeam Tea Company Ltd—Registered July 1, 1907. Owns 31,070 (planted 10,225) acres in Western Dooars, Bengal. Secretaries—Octavius Steel & Co., 14, Fenchurch Street, London, E.C. 3. Capital—Authorized £170,000. Issued £160,000 in £270,000 Ordinary and £20,000 Preference Stock. Meeting in July.

Pabhoi Tea Company Ltd—Registered December 22, 1900. Owns 4,007 (planted 2,174) acres in Assam. Secretaries—Planters' Stores & Agency Co. Ltd., 17, St. Helen's Place, London, E.C. 3. Capital—Authorized £150,000. Issued £125,000 in shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January.

Parbati Tea Company Ltd—Registered August 21, 1901. Owns 5,632 (planted 1,948) acres in Nethi. Secretaries—Octavius Steel & Co., 14, Fenchurch Street, London, E.C. 3. Capital—Authorized and Issued £91,000 in 82,000 Ordinary and 9,000 Preference Shares, both of £1 each, fully paid up. Meeting in June.

Poonmudi Tea & Rubber Company Ltd—Registered May 27, 1910. Owns 8,002 (planted 4,321) acres in Travancore and Nilgiris. Secretaries—Horne, White & Co., Ltd., 4, Abchurch Lane, London, E.C. 4. Capital—Authorized £100,000. Issued £94,215 8 sh. in 942,343 shares of 2 sh. each, fully paid up. Meeting in March.

Scottish Assam Tea Company Ltd—Registered April 10, 1895. Owns 4,054 (planted 1,509) acres in Assam. Secretaries—Wood & Hannay, 4 Melville Street, Edinburgh. Capital—Authorized £200,000. Issued 79,500 in shares of £1 each, fully paid up. Meeting in June.

Single Tea Company Ltd—Registered April 1, 1895. Owns 4,053 acres planted land in Assam and Dooars. Secretary—H. L. Turner, 25, East Cheap, London E.C. 3. Capital—Authorized £310,000. Issued £204,600 in £204,600 Ordinary and £105,000 Preference Shares. Meeting in June. Interim Dividend in January.

Southern India Tea & Potato Company Ltd—Registered March 21, 1899. Owns 4,132 (planted 3,015) acres in Travancore. Secretaries—Horne, White & Co. Ltd., 4, Abchurch Lane, London, E.C. 4. Capital—Authorized and Issued £72,000 in 64,000 Ordinary and 8,000 Preference Shares, both of £1 each, fully paid up. Meeting in June.

Tara Tea Company Ltd—Registered May 1, 1897. Owns 4,132 (planted 3,015) acres in Travancore. Secretaries—Horne, White & Co. Ltd., 4, Abchurch Lane, London, E.C. 4. Capital—Authorized and Issued £72,000 in 64,000 Ordinary and 8,000 Preference Shares, both of £1 each, fully paid up. Meeting in June.

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JALPAIGURI TEA COMPANIES

Jalpaiguri Tea Companies are not quoted on the Stock Exchange. Excepting one or two, they have no Managing Agents, and are managed by Directors.—*Editor*

Alipur Duar Tea Co., Ltd.—Registered 1912. Owns Turtum Tea Estate (Ry. Sta. Jainti). Gross acreage 1,513.20 (planted 376). Directors—B. B. Samaddar & Ors., Hatipotha P. O., Jalpaiguri Dt. Capital—Authorised—Rs. 1,50,000. Paid Up—Rs. 1,34,100 in shares of Rs. 50 each, fully paid up. Dividend 1912—80%.

Ambari Tea Co., Ltd.—Registered 1908. Owns Ambari (P. O. Carron; Ry. Station Chorgamari) garden. Gross Acreage 1,747.97 (planted 1,001). Secretary—N. K. Guha. Head Office—Amla, Amlasadarpur P. O., Dt. Nadia. Agents—Davenport & Co., Ltd. Capital—Authorised & Issued—Rs. 2,00,000 in shares of Rs. 50 each, fully paid up. Crop 1912—11,68,064 lbs. Dividend 1911—100%. 1912—160%.

Anjuman Tea Co., Ltd.—Registered 1889. Owns Makrapara and Mujnat Gardens.—Gross Acreage 4,651.65 (planted 1,513.07). Secretary—R. K. Moitra, Jalpaiguri. Capital—Authorised and Issued—Rs. 2,25,000 in shares of Rs. 50 each, fully paid up. Dividend in 1911—25%, 1911—50%, 1912—110%.

Atiabari Tea Co., Ltd.—Registered 1900. Owns Atiabari (P. O. Kaldhari garden. Gross Acreage 1,823.13 (planted 1,051.84). Directors—Tarini Prosad Roy & Ors., Jalpaiguri Town. Capital—Authorised, Issued and Subscribed—Rs. 75,000 in shares of Rs. 50 each, fully paid up. Dividend 1912—310%.

Batabari Tea Co., Ltd.—Registered 1925. Owns Batabari (P. O. Chaksa) garden. Gross Acreage—950 (planted 608.66). Directors—Khan Bahadur M. M. Rahman & Ors., Chaksa P. O., Jalpaiguri District. Capital—Authorised—Rs. 3,00,000. Paid Up—Rs. 2,00,000 in shares of Rs. 25 each, fully paid up.

Bergal Doonars National Tea Co., Ltd.—Registered 1912. Owns Dhowlaghora (P. O. Satalpur) garden 14 miles to the North-east of Alipur Duars Ry. Sta. Gross Acreage—1,500 (planted 597.15). Secretary—Chand Mohan Mukherjee, Jalpaiguri Town. Capital—Authorised—Rs. 2,50,000. Issued and Subscribed—Rs. 2,48,625 in shares of Rs. 25 each, fully paid up. Meeting in April. Crop in 1911—950,240 lbs. Dividend 1911—20%.

Chamurhi Tea Co., Ltd.—Registered 1891. Owns Chamurhi Tea Estate at Banarhat, Jalpaiguri. Gross Acreage 878 (planted 878). Capital—Authorised, Issued and Subscribed—Rs. 50,000 in shares of Rs. 50 each, fully paid up.

Cholihari Tea Co., Ltd.—Registered 1925. Owns Cholihari Tea Estate in Dt. Goalpara. Gross Acreage 2,000 (planted 500). Directors—J. G. Guha & Ors. Secretary—S. C. Moitra, Jalpaiguri Town. Agents—Martin & Co., 12, Mission Row, Calcutta. Capital—Authorised—Rs. 5,00,000. Subscribed—Rs. 2,09,225. Paid Up—Rs. 2,34,832 in shares of Rs. 20 each, fully paid up.

Coronation Tea Co., Ltd.—(Lester Daga & Co., Ltd.)—Registered 1911. Owns Manjha Tea Estate (P. O. Panighata) in Darjeeling. Gross Acreage 735 (planted 400). Capital—Authorised and Subscribed—Rs. 1,50,000. Paid Up—Rs. 1,49,979 in shares of Rs. 50 each, fully paid up.

Chuniashora Tea Co., Ltd.—Registered 1898. Owns Chuniashora Tea Estate (P. O. Hatipotha). Gross Acreage 1,874.15 (planted 575). Directors—Khan Bahadur M. M. Rahman & Ors., Hatipotha P. O., Dt. Jalpaiguri. Brokers—W. S. Crosswell & Co., 7, Cleve Row, Calcutta. Capital—Authorised, Issued and Subscribed—Rs. 75,000 in shares of Rs. 50 each, fully paid up.

Delpara Tea Co., Ltd.—Registered 1906. Owns Delpara Tea Estate in Banarhat, Jalpaiguri. Gross Acreage 1,500 (planted 950). Head Office—Jalpaiguri Town. Capital—Authorised—Rs. 1,50,000. Issued and Subscribed—Rs. 1,52,200 in shares of Rs. 50 each, fully paid up. Dividend 1912—120%.

Dhoklapara Tea Co., Ltd.—Registered 1911. Owns Dhoklapara Garden in Banarhat, Jalpaiguri. Gross Acreage 1,791.69 (planted 481.77). Secretary—P. C. Nath, Jalpaiguri. Financiers—Merrill's Park of India, Calcutta. Capital—Authorised and Issued—Rs. 1,50,000 in shares of Rs. 50 each, fully paid up. Meeting in September. Crop 1912—5,00,000 lbs. Dividend in 1911—25%. 1912—60%.

Dihari Tea Co., Ltd.—Registered 1908. Owns Dihari Tea Estate in Banarhat, Jalpaiguri. Gross Acreage—1,500 (planted 500). Directors—J. G. Guha & Ors. address P. O. Hatipotha, Jalpaiguri. Agents—Martin & Co., 12, Mission Row, Calcutta. Capital—Authorised—Rs. 5,00,000. Subscribed—Rs. 2,09,225. Paid Up—Rs. 2,34,832 in shares of Rs. 20 each, fully paid up.

Eastern Tea Co., Ltd.—Registered 1912. Owns Kalabari-Rangati Garden in Jalpaiguri. Gross Acreage 1,368.28 (planted 550). Directors—Rai Bahadur J. G. Guha & Ors. Address—Banarhat P. O., Dt. Jalpaiguri. Capital—Authorised—Rs. 3,00,000. Paid Up—Rs. 2,45,475 in shares of Rs. 25 each, fully paid up.

Jalpaiguri Tea Co. Ltd.—Registered 1879. Owns Mogulkata Tea Estate in Banarhat, Jalpaiguri, Dooars. Gross Acreage 1,655 (planted 850). Directors—T. N. Moulk & Ors. Secretary—K. M. Nayog, Jalpaiguri Town. Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Capital—Rs. 50,000 in shares of Rs. 250 each, fully paid up.

Jalpaiguri Duars Tea Co., Ltd.—Registered 1920. Owns Thungharu Tea Estate in Darjeeling. Gross Acreage 957 (planted 501). Directors—N. R. Ghosh & Ors., Kharibari P. O., Darjeeling. Capital—Authorised—Rs. 3,00,000. Paid Up—Rs. 2,09,900 in shares of Rs. 25 each, fully paid up. Dividend 1942—75%.

Kamala Tea Co., Ltd.—Registered 1914. Owns Kamala Tea Estate in Gayaganga, Darjeeling. Gross Acreage 1,891 (planted 700). Directors—Tarini Prasad Ray & Ors. Secretary—Upendra Kishore Roy, Jalpaiguri Town. Financiers—Central Bank of India, Jalpaiguri Branch. Capital—Authorised—Rs. 3,00,000. Subscribed—Rs. 2,97,150. Paid Up—Rs. 2,98,844 in shares of Rs. 50 each, fully paid up. Dividend 1942—60%.

Katalguri Tea Co., Ltd.—Registered 1893. Owns Katalguri Tea Estate in Jalpaiguri Dooars. Gross Acreage 2,403 (planted 932.87). Secretary—Bromkes Majumdar, Jalpaiguri Town. Capital—Authorised, Issued and Subscribed—Rs. 75,000 in shares of Rs. 50 each, fully paid up. Meeting in September. Dividend in 1941—14%. 1942—200%. Crop in 1942—740,454 lbs.

Khaverbari Tea Co., Ltd.—Registered 1912. Owns Nimtighora Tea Estate in Jalpaiguri. Gross Acreage 1,143.53 (planted 600). Address—Kachini P. O., Dt. Jalpaiguri. Agents—Central Bank of India, Jalpaiguri. Capital—Authorised, Issued & Subscribed—Rs. 1,50,000 in shares of Rs. 50 each, fully paid up.

Koldnoor Tea Co., Ltd.—Registered 1910. Owns Koldnoor Tea Estate in Jalpaiguri. Gross Acreage 1,802 (planted 600). Address—Kachini P. O., Dt. Jalpaiguri. Agents—Central Bank of India, Jalpaiguri. Capital—Authorised, Issued & Subscribed—Rs. 2,01,000 in shares of Rs. 50 each, fully paid up. Dividend 1942—676,752 lbs.

Luxmi Tea Co., Ltd.—Registered 1910. Owns Luxmi Tea Estate in Jalpaiguri. Gross Acreage 1,713 (planted 600). Address—Kachini P. O., Dt. Jalpaiguri. Agents—Central Bank of India, Jalpaiguri. Capital—Authorised, Issued & Subscribed—Rs. 2,01,000 in shares of Rs. 50 each, fully paid up. Meeting in September. Dividend 1942—676,752 lbs.

New Assam & Duars Tea Co., Ltd.—Registered 1913. Owns Harrajuli Garden in Darrang District of Assam. Gross Acreage 1,450 (planted 683). Address—Darrang-Panbari, Darrang District. Agents—J. Thomas & Co. Capital—Authorised—Rs. 3,50,000. Paid Up—Rs. 2,58,800 in shares of Rs. 40 each, fully paid up.

Northern Bengal Tea Corporation Ltd.—Registered 1882. Owns Nedam Tea Estate in Jalpaiguri. Gross Acreage 899 (planted 611). Address—Jalpaiguri Town. Capital—Authorised—Rs. 1,00,000. Paid Up—Rs. 83,400 in shares of Rs. 50 each, fully paid up. Dividend 1942—54%.

Nuddea Tea Co., Ltd.—Registered 1890. Owns Totapara Garden, Banarhat. Gross Acreage 1,193 (planted 682). Directors—T. N. Shaha & Ors. Secretary—S. K. Goswami, Andia, Ambasaharpur P. O., Dt. Nadia. Agents—Davenport & Co., Ltd. Calcutta. Capital—Authorised—Rs. 1,00,000. Paid Up—Rs. 1,00,000 in shares of Rs. 50 each, fully paid up. Meeting in September. Crop 1942—649,860 lbs. Dividend 1941—100%. 1942—200%.

Palashbari Tea Co., Ltd.—Registered 1913. Owns Gurjuman Tea Estate in Banarhat. Secretary—Matilal Dutt, Jalpaiguri Town. Capital—Authorised and Issued—Rs. 1,20,000 in shares of Rs. 50 each, fully paid up. Meeting in September. Dividend 1941—40%.

Ramghora Tea Estate Ltd.—Registered 1907. Owns Ramghora Tea Estate in Banarhat. Gross Acreage 1,500 (planted 806). Address—Banarhat, Dt. Jalpaiguri. Agents—Central Bank of India, Ltd. Calcutta. Capital—Authorised—Rs. 1,00,000. Paid Up—Rs. 1,00,000 in shares of Rs. 50 each, fully paid up.

Saroda Tea Co. Ltd.—Registered 1917. Owns Mathura Tea Estate in Jalpaiguri. Gross Acreage 2,700 (planted 1,000). Secretary—Srinivasa Nath, B.S. Registered Office—Jalpaiguri Town. Capital—Authorised and Issued—Rs. 1,00,000 in shares of Rs. 50 each, fully paid up. Meeting in September. Dividend 1941—100%. 1942—100%.

Sukna Tea Co. Ltd.—Registered 1911. Owns Sukna Tea Estate in Darjeeling. Gross Acreage 1,300 (planted 600). Address—Sukna P. O., Darjeeling. Dt. Darjeeling. Agents—J. Thomas & Co. Capital—Authorised and Issued—Rs. 1,00,000 in shares of Rs. 50 each, fully paid up. Meeting in August. Crop 1942—280,744 lbs. Dividend 1941—40%. 1942—100%.

Sukna Tea Co. Ltd.—Registered 1911. Owns Sukna Tea Estate in Darjeeling. Gross Acreage 1,300 (planted 600). Address—Sukna P. O., Darjeeling. Dt. Darjeeling. Agents—J. Thomas & Co. Capital—Authorised and Issued—Rs. 1,00,000 in shares of Rs. 50 each, fully paid up. Meeting in August. Crop 1942—280,744 lbs. Dividend 1941—40%. 1942—100%.

SOUTH INDIAN TEA & RUBBER COMPANIES

(*) $\text{deg}(f^2) \leq \text{deg}(f) + \text{deg}(f^2) - 2 = 2 \text{deg}(f) - 2$.

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* A class shares Rs 10 B class shares Rs 10

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MISCELLANEOUS SECTION

The Companies included in this section of the Year Book are engaged in diverse kinds of specialised business, and as such they offer a varied and wide field of profit hunting for the investors. Some of them can, of course, be grouped into categories, and among them are the Paper Mills, the Saw Mills and Timber Companies, the Oil Companies, the Real Estate and Zemi-

THE ALKALI & CHEMICAL CORPORATION OF INDIA, LTD.

Regd. December 8, 1937. Owns a Caustic Soda and Chlorine factory near Calcutta and constructing a soda ash factory in the Punjab.

Capital Authorised—Rs. 5,00,00,000 in (i) 33,30,000 Ordinary Shares of Rs. 10 each and (ii) 1,65,000 Cumulative Preference Shares of Rs. 100 each Issued and Subscribed—Rs. 93,00,000 in (i) 6,20,000 Ordinary Shares of Rs. 10 each, and (ii) 31,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. or New Certificate Fee—Rs. 2 per scrip.

Secretaries—Imperial Chemical Industries (India), Ltd., 18, Strand Road Calcutta.

Directors—(Qualification, 500 Ordinary Shares)—(1) Sir Bernard Pratt, (2) Sir Badrida Goenka, (3) Sir Syed Maratib Ali, (4) D. Hendry, (5) H. O. Smith, (6) J. G. Nicholson; and (7) G. H. Hodgson. Alternate Directors—N. D. Harris; G. Wilkinson.

Voting.—On a show of hands every member one vote, on a poll one vote per share. Both Ordinary and Preference Shares carry votes. Proxies permitted.

Accounts—Yearly to June 30. Meeting in November-December. Auditor:—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs)	30-6-43	30-6-42	Assets (In Rs)	30-6-43	30-6-42
Capital	91,00,000	93,00,000	Block	87,01,982	73,33,811
Debts	8,63,897	3,08,480	Stores	0,36,379	3,33,35
Credit Balance	2,66,059	1,89,083	Stocks	96,225	3,74,04
			Outstandings	4,03,220	1,31,54
			Cash	2,00,188	18,22,77
Total	1,01,29,954	99,96,563	Total	1,01,29,954	99,96,563

Year ended June	Net Profit	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.		Rs.
1938	—5,603		—3,601		Quoted since
1939	—28,171		—33,774		1940
1940	—12,117	19,741	—39,546		21½—15½
1941	1,18,029	1,26,123	39,783		21½—17½
1942	3,03,831	1,08,467	1,88,083		18½—19½
1942	2,12,974	1,12,179	2,06,000		

ALUMINIUM CORPORATION OF INDIA LIMITED

Regd. October 6, 1937. Owns a factory at Anupnagar, Asansol, capable of turning out 3,600 tons of finished aluminium sheets and circles per annum. Has been producing Alumina of purity necessary for Electrolytic Reduction since October 1942.

Capital Authorised Issued and Subscribed Rs. 10,00,00,000 in (i) 20,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 100 each (ii) 2,50,000 Ordinary Shares of Rs. 100 each. Issued 1,00,000 Deferred Shares of Rs. 25 each fully paid up. Reg. Fee Rs. 1 per scrip.

Preference Shares are entitled to a fixed preferential dividend of 6 per cent per annum, and in the event of a dividend of 10 per cent or above being declared on the Ordinary Shares, these shares will receive a dividend of 7 per cent without any further right to participate in profits. Deferred Shares are entitled to a dividend up to 10 per cent after a dividend of a similar amount has been paid on the Ordinary Shares; the remaining surplus to be divided equally between the two.

Debentures—Rs. 14,33,000 in 5½ per cent (taxable) bearer bonds of Rs. 1,000 each issued at par between August, 1938 and January, 1941, repayable in 1950, with the option of redemption at any time in or after 1946. Interest January 1, July 1.

Managing Agents—J. K. Limited, 9, Clive Street, Calcutta.

Directors—(Qualification, shares of Rs. 5,000)—(1) Nirmal Kumar Jain; (2) Dayaram Podar; (3) Chakreshwar Kumar Jain; (4) Seth Jivatlal Partapshi; (5) Padampat Sir Singhania; (6) Lala Kailashpat Singhania; (7) Lala Lakshmpat Singhania; (8) Kanailal Jatia; (9) Ram Ratan Gupta; and (10) Ram Gopal Gupta.

Accounts—Yearly to March 31. Meeting in April. Auditors—Bathiboi, Purohit & Darbari. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-42	31-3-41	Assets (In Rs.)	31-3-42	31-3-41
Capital	47,23,031	27,16,879	Block	44,91,237	36,40,122
Debtenture	6,33,000	6,33,000	Depreciation	1,63,175	76,255
Reserves	1,13,024	...	Stores etc.	5,33,740	32,420
Spl. Reserves	12,925	14,139	Outstandings	10,60,427	5,74,004
Debts	13,93,411	9,63,524	Cash	6,27,353	9,732
Total	68,75,991	43,32,542	Total	68,75,991	43,32,542

Year ended March	Net Profit	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low Rs.
	Rs.	Rs.	Rs.		
1939	...	156	155	...	Unquoted.
1940	...	70,763	6,502	...	10—10½
1941	...	2,80,211	...	...	10½—
1942	...	4,55,957	...	...	14½—10½

THE ASSAM MATCH COMPANY, LIMITED

Regd. October 15, 1925. Owns a match factory at Dhubri in Assam. Obtains its wood principally from the forests under the control of the Govt. of Assam.

Capital—Authorised, Issued and Subscribed—Rs. 7,00,000 divided into 70,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In October, 1943 the Company capitalized Rs. 2,00,000 from Reserve and distributed two bonus shares for every five shares held.

Joint Managing Directors—Sten Sundgren and Bertil Thorstenson, Indian Mercantile Chambers, Nicol Road, Ballard Estate, Bombay.

Directors—(Qualification, 50 shares)—(1) D. D. Romer; (2) Raj Kumar P. C. Barua; (3) Vithaldas Kanji; (4) Dharamsey M. Khatau; (5) S. Sundgren; and (6) B. Thorstenson.

Accounts—Yearly to December 31. Meeting between April and July. Auditors—A. F. Ferguson & Co. Local Auditors at Dhubri—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	5,00,000	5,00,000	Block (Gross)	10,71,109	10,60,561
Reserve	1,20,000	66,000	Stores	1,11,515	1,32,043
Depreciation	7,20,232	6,83,858	Raw Materials etc.	2,11,072	2,90,229
Tax Reserve	5,94,013	4,04,032	Stocks	1,00,724	...
Other Reserve	75,000	...	Outstandings	4,24,864	...
Debts	5,69,910	3,33,215	Investments	2,207	...
Credit Balance	1,66,381	1,65,236	Reserves A c.	29,218	...
			Cash	6,55,729	...
Total	27,45,555	22,02,395	Total	27,45,555	22,02,395

Year ended Dec.	Match Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933		84,331	30,000	54,504	81,498	7½	15—10½
1934		69,346	25,000	50,658	38,344	7½	14—11½
1935		3,843		59,719	12,187		14½—17½
1936		—41,377	—16,000	59,274	810		13½—10
1937		—62,783	—62,000	58,621	73		12½—10½
1938		—5,724	—6,000	58,706	351		11½—8½
1939	17,38,943	1,00,020	15,000	83,575	63,771	7½	12½—6½
1940	20,17,263	2,87,199	35,000	42,750	2,53,471	12½	15½—10½
1941	27,44,208	1,15,765	79,000	38,494	11,239	15	21½—18½
1942	35,10,190	1,55,146	80,000	88,700	11,881	15	19½—15½

ASSAM SAW MILLS & TIMBER COMPANY, LIMITED

Regd. March 4, 1918. Owns and operates a large Veneer Mill at Murkong Selek (Assam) for the manufacture of three-ply and other tea chests and general timber goods.

Capital Authorised Rs. 10,20,000 in 10,20,000 Ordinary Shares of Rs. 1 each. Issued and Subscribed—Rs. 2,95,052 in 2,95,052 Ordinary Shares of Rs. 1 each, fully paid up. Reg. Fee—Nil.

In July 1939 the capital was reduced from Rs. 10,20,000 to Rs. 8,40,000 by reduction of the nominal value of each share from Rs. 2 to Rs. 1. The authorised capital was then increased to Rs. 10,20,000 by the creation of 6,80,000 shares of Rs. 1 each, ranking in all respects *pari passu* with existing shares.

Debentures—Rs. 2,89,000 in 578 bearer bonds of Rs. 500 each. Interest 5 per cent (taxable) on April 1 and October 1. Redeemable by September 30, 1949 by minimum annual drawing of Rs. 10,000, or more at its option on 6 months' notice.

Managing Agents—Bird & Company, Chartered Bank Buildings, Calcutta.

Directors—(1) A. P. Benthall; (2) H. Rowan Hodge; and (3) C. H. Heape.

Accounts—Yearly to September 30. Meeting in May. Auditors—Lovelock & Lewis. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-9-41	30-9-42	Assets (in Rs.)	30-9-41	30-9-42
Capital	2,95,052	2,95,052	Block (Net)	8,10,881	8,15,863
Debentures	3,29,000	2,80,000	Stores	5,31,772	8,75,274
Reserves	2,99,000	2,00,000	Stocks	94,287	1,16,715
Tax Reserves	25,000	5,08,000	Outstandings	2,92,872	2,39,400
Debit	3,25,000	4,51,382	Cash	1,72,549	9,53,553
Credit Balance	1,28,818	1,43,261			
Total	14,01,860	19,78,694	Total	14,01,860	19,78,694

Year ended Sept.	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933		—83,780	83,729		—1,40,036		—
1934		43,559	10,000		—86,107		1—
1935		8,618	16,450		—87,879		—
1936		58,412	16,650		—29,467		1—
1937		13,067	10,000		—16,870		2—1½
1938	6,85,588	—1,15,679	2,16,909		—1,32,046		1—
1939	8,40,702	71,267	70,550		5,485	12½	4—1½
1940	11,00,632	1,15,819	77,656		10,141	25	4—1½
1941	20,38,729	1,88,618	98,472	60,500	17,973	37½	4½—2½
1942	26,38,270	1,83,261	1,01,071	40,000	18,176	45½	4½—3

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INSURANCE DEPARTMENT

2, CLIVE ROW

CALCUTTA

Phone C. 5284

ASSOCIATED HOTELS OF INDIA, LIMITED

Regd. August 9, 1916. Owns (1) Faletti's Hotel Cecil, Simla; (2) Faletti's Hotel, Lahore; (3) Maidens Hotel, Delhi; (4) Corstorphane's Hotel, Simla; (5) Dean's Hotel, Peshawar; (6) Cecil Hotel, Murree; and (7) Flashman's Hotel, Rawalpindi. Excepting that at Peshawar which is held under a 99 years' lease and the Flashman's Hotel which is held on a perpetual lease, the Company's properties are all freehold. Also owns substantial interest in Spencer & Co., caterers for the Western Court, New Delhi, and holds 20 years' lease of the Imperial Hotel, New Delhi.

***Capital—Authorised—Rs. 60,00,000** divided into (i) 30,000 Cumulative 7 per cent Preference Shares of Rs. 100 each, and (ii) 3,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 41,67,000 in (i) 21,670 Cumulative 7 per cent (taxable) Preference Shares of Rs. 100 each, and (ii) 2,00,000 Ordinary Shares of Rs. 10 each, both fully paid. Reg. Fee—Rs. 2 per deed.

In 1920 each share of Rs. 100 was split into 10 shares of Rs. 10 each, and the capital was increased from Rs. 30,00,000 to Rs. 60,00,000 by the creation of 2,00,000 new Ordinary Shares of Rs. 10 each and 10,000 Preference Shares of Rs. 100 each, out of which 1,00,000 Ordinary Shares and 1,670 Preference Shares were issued.

Debenture Capital—Rs. 20,00,000 in 6 per cent (taxable) bearer bonds of Rs. 500 each, issued at par in 1916 and repayable at par on July 1, 1936 or at any time at a premium of 5 per cent after July 1, 1921, on six months' notice. Outstanding as on March 31, 1943, Rs. 13,70,000. Interest on January 1 and July 1. On July 1, 1942, 283 Debentures were paid off at a premium of 5 per cent.

Secretary—N. V. Smith. Registered Office—Hotel Cecil Annexe, Simla.

Directors—(Qualification, holding of Ordinary Shares of the nominal value of Rs. 5,000)—(1) Sir Edward Buck (Chairman); (2) J. Faletti; (3) G. V. Pike; (4) J. L. Chapman; (5) Z. R. Irani; and (6) A. J. Heywood.

Accounts—Yearly to March 31. Meeting in July. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-42	31-3-43	Assets (In Rs.)	31-3-42	31-3-43
Capital	41,67,000	41,67,000	Block (Net)	51,40,431	53,67,383
Debentures	13,70,000	15,50,500	Stocks	3,49,147	1,67,217
Reserves	2,12,112	4,94,632	Outstandings	3,61,699	2,46,585
Debts	10,13,168	2,72,311	Investments	1,25,632	2,79,850
Credit Balance	1,38,411	56,502	Cash	6,23,782	2,59,910
Total	69,00,691	65,40,945	Total	69,00,691	65,40,945

Year ended March	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	1,69,035	10,000	70,257	11,085	2	3½—2½
1935	1,69,613	10,000	71,465	19,000	1	4—2½
1936	1,36,111	10,000	72,543	79,242	...	3½—2½
1937	21,965	10,000	73,960	6,487	1	7½—2½
1938	74,535	10,000	62,525	7,102	...	5—2½
1939	1,25,234	10,000	80,000	2,947	...	2½—1½
1940	1,33,919	10,000	80,000	—2,025	...	2½—1½
1941	2,20,227	10,382	80,000	30,819	2½	3½—1½
1942	1,73,555	27,785	55,000	18,221	2½	5½—3½
1943	2,49,318	12,990	1,50,000	64,452	5	11½—5½

ATTOCK OIL COMPANY, LIMITED*

Regd. November, 1919. Owns concessions and rights over oil sites in the Punjab (principally at Khaur and Dhulian in Attock District) held under mining lease from the Government of India, connected by pipe line to the Company's refinery at Rawalpindi.

Capital—Authorised, Issued and Subscribed—£1,500,000 in (i) 1,500,000 Ordinary Stock of £1 unit, and (ii) 1 Special Shares of £1 both fully paid. Reg. Fee—London 2s. 6d. per deed. Transmission Fee—London Rs. 2 at Rawalpindi per deed. Declaration of dividends—...

In September 1934 the capital of the Company was increased from £1,500,000 to £1,800,000 by the creation and issue of 300,000 new shares of £1 each at 25 shillings per share. In 1941 the capital was converted to Stock with the exception of the Special Share which remains unchanged.

Debentures—Authorized £200,000. Issued £100,000 at par to Burmah Oil Co., Ltd., in 1936 and 1937. Interest 6 per cent (taxable) on May 20, November 20. Redeemable at par at any time after May 20, 1941 on six months' notice either from the Company or the Burmah Oil Co., Ltd.

Borrowing Powers—Up to £200,000, in addition to any for temporary purposes.

Secretary—P. W. Morrison, 24-26, Lombard Street, London E.C. 3.

Managing Agents—Steel Brothers & Co., Ltd., Rawalpindi and London.

Directors—(Qualification, must be a British subject and hold Stock to the nominal value of £200)—(1) Sir Louis W. Danks, (2) Brigadier Norman Richard Crockett, (3) T. T. McGrath and (4) Col. R. L. Benson (all C. C. Holdings).

Accounts Yearly to December 31. Meeting in October. **Auditors**—Dechance Phisler, Griffiths & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	1,800,000	1,800,000	Stock (Net)	1,424,145	1,871,840
Debentures	100,000	100,000	Concessions	5,000	3,000
Reserves	609,297	870,125	Stores	429,858	359,250
Debt	144,024	5,201	Stocks	200,043	254,811
Credit Balance	297,016	272,119	Outstandings	112,076	560,479
			Cash	441,837	437,879
Total	2,940,336	3,147,645	Total	2,940,336	3,147,645

Year ended	Rev Profit	Net Profit	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
1933		357	85,000	2,779		
1934		8,508		12,374		
1935		—49,969		—35,505		
1936		22,473		—14,124		
1937		50,885	40,000	2,781		
1938	324,171	129,548	150,000	19,607	7½	65—25
1939	647,274	244,003	150,000	149,209	7½	65—65½
1940	400,127	102,550	150,000	318,259	10	51—13½
1941	795,713	192,656	200,000	117,013	10	44—24
1942	760,259	140,605	200,000	1—14	10	45—24

BARREE COKE COMPANY, LIMITED

Reg'd. March 20, 1919. Manufactures among other things machine parts, machinery, etc. Owns a coke plant consisting of 23 water blast ovens by James (Lancashire), and also plants for the distillation and treatment of bituminous coal for the manufacture of oil, tar and gas. Works at Kumbhari in Burma.

Capital—Authorized Issued and Subscribed—

—

Working Capital—

Particulars relating to the following Company were inadvertently left out in the main body of work.—*Editor.*

BALMER LAWRIE & COMPANY, LIMITED

Regd. February 18, 1924. Changed into a Public Limited Company in January 1926. Is on business as Managing Agents, General Merchants, Engineers and British & Foreign Factories' Representatives. Bridge & Roof Company (India) Limited and Clive Street Property Limited are subsidiaries of the Company.

* Capital—Authorized—Rs. 60,00,000 in (i) 50,000 Preferred Ordinary Shares of Rs. 100 each, and (ii) 25,000 Deferred Shares of Rs. 40 each. Issued and Subscribed—Rs. 40,00,700 in (i) 30,007 Preferred Ordinary Shares of Rs. 100 each, and (ii) 25,000 Deferred Shares of Rs. 40 each, both fully paid. Reg. Fee—Rs. 2 per deed.

Registered Office—103, Clive Street, Calcutta.

Directors—(1) N. A. Grant; (2) G. W. Gemmell; (3) G. A. Rainey; and (4) I. Morgan.

Accounts—Yearly to December 31, Meeting in June. Auditors—Price, Lehouse, Peat & Co. Last two Balance Sheets:—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Paid up	40,00,700	40,00,700	Block (Net)	1,07,267	78,783
Reserve	4,00,000	2,50,000	Stocks	58,08,564	50,07,510
Reserves*	69,74,800	44,01,000	Outstandings	66,68,745	81,42,940
Debt	64,67,477	68,55,874	Cash & Investments	66,25,318	45,50,145
Balance	12,63,637	12,78,636			
Total	1,91,26,514	1,77,86,260	Total	1,91,26,514	1,77,86,260

* Including Taxation Reserve.

	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Earnings Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1940	47,290	6,35,637	25,000	2,12,919	12½	—
1939	18,758	5,97,287	50,000	2,50,238	14	254—180
1938	33,112	7,15,879	1,00,000	2,85,172	15	220—247½
1937	56,075	10,43,117	1,50,000	3,01,505	17½	266½—255
1936	22,172	11,66,292	2,50,000	4,15,002	17½	255—255
1935	33,250	11,81,653	1,50,000	4,55,417	20	275—275
1934	10,65,148	11,17,022	—5,50,000	4,78,556	25	275—275
1933	87,579	11,05,316	1,50,000	4,52,697	25	251—279

* Including Rs. 10,00,000 Goodwill written off.

Directors—T. J. H. Borden, C. D. H. Thomas, and J. M. Borden.

Accounts—Yearly to June 30. Meeting in June and December. Audited by J. H. Borden. Last Two Balance Sheets and Progress Statement.

Liabilities (In Rs.)	1934-35	1935-36	Assets (In Rs.)	1934-35	1935-36
Capital	12,70,000	12,70,000	Fixed Assets	1,45,000	2,25,000
Gen. Reserve	1,20,000	1,20,000	Current Assets	1,20,000	4,25,000
Tax Reserve	1,20,000	1,20,000	Outstanding	1,20,000	4,25,000
Debt	1,20,000	1,20,000	Cash & Sundry	1,20,000	12,00,000
Credit Balance	1,20,000	1,20,000			
Total	15,30,000	15,30,000	Total	15,30,000	15,30,000

Year ended	Net Profit	Dividend	Dividend	Capital	Dividend	Dividend
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Sept. 1933	1,00,000	20,000	20,000	20,000	20,000	20,000
Mar. 1934	44,000	—	—	—	—	—
Sept. 1935	44,000	—	—	—	—	—
Mar. 1936	1,00,000	—	—	—	—	—
Sept. 1937	1,00,000	—	—	—	—	—
Mar. 1938	1,00,000	—	—	—	—	—
Sept. 1939	1,00,000	—	—	—	—	—
Mar. 1940	1,00,000	—	—	—	—	—
Sept. 1941	1,00,000	—	—	—	—	—
Mar. 1942	1,00,000	—	—	—	—	—
Sept. 1943	1,00,000	—	—	—	—	—
Mar. 1944	1,00,000	—	—	—	—	—
Sept. 1945	1,00,000	—	—	—	—	—
Mar. 1946	1,00,000	—	—	—	—	—
Sept. 1947	1,00,000	—	—	—	—	—
Mar. 1948	1,00,000	—	—	—	—	—
Sept. 1949	1,00,000	—	—	—	—	—
Mar. 1950	1,00,000	—	—	—	—	—
Sept. 1951	1,00,000	—	—	—	—	—
Mar. 1952	1,00,000	—	—	—	—	—
Sept. 1953	1,00,000	—	—	—	—	—
Mar. 1954	1,00,000	—	—	—	—	—
Sept. 1955	1,00,000	—	—	—	—	—
Mar. 1956	1,00,000	—	—	—	—	—
Sept. 1957	1,00,000	—	—	—	—	—
Mar. 1958	1,00,000	—	—	—	—	—
Sept. 1959	1,00,000	—	—	—	—	—
Mar. 1960	1,00,000	—	—	—	—	—
Sept. 1961	1,00,000	—	—	—	—	—
Mar. 1962	1,00,000	—	—	—	—	—
Sept. 1963	1,00,000	—	—	—	—	—
Mar. 1964	1,00,000	—	—	—	—	—
Sept. 1965	1,00,000	—	—	—	—	—
Mar. 1966	1,00,000	—	—	—	—	—
Sept. 1967	1,00,000	—	—	—	—	—
Mar. 1968	1,00,000	—	—	—	—	—
Sept. 1969	1,00,000	—	—	—	—	—
Mar. 1970	1,00,000	—	—	—	—	—
Sept. 1971	1,00,000	—	—	—	—	—
Mar. 1972	1,00,000	—	—	—	—	—
Sept. 1973	1,00,000	—	—	—	—	—
Mar. 1974	1,00,000	—	—	—	—	—
Sept. 1975	1,00,000	—	—	—	—	—
Mar. 1976	1,00,000	—	—	—	—	—
Sept. 1977	1,00,000	—	—	—	—	—
Mar. 1978	1,00,000	—	—	—	—	—
Sept. 1979	1,00,000	—	—	—	—	—
Mar. 1980	1,00,000	—	—	—	—	—
Sept. 1981	1,00,000	—	—	—	—	—
Mar. 1982	1,00,000	—	—	—	—	—
Sept. 1983	1,00,000	—	—	—	—	—
Mar. 1984	1,00,000	—	—	—	—	—
Sept. 1985	1,00,000	—	—	—	—	—
Mar. 1986	1,00,000	—	—	—	—	—
Sept. 1987	1,00,000	—	—	—	—	—
Mar. 1988	1,00,000	—	—	—	—	—
Sept. 1989	1,00,000	—	—	—	—	—
Mar. 1990	1,00,000	—	—	—	—	—
Sept. 1991	1,00,000	—	—	—	—	—
Mar. 1992	1,00,000	—	—	—	—	—
Sept. 1993	1,00,000	—	—	—	—	—
Mar. 1994	1,00,000	—	—	—	—	—
Sept. 1995	1,00,000	—	—	—	—	—
Mar. 1996	1,00,000	—	—	—	—	—
Sept. 1997	1,00,000	—	—	—	—	—
Mar. 1998	1,00,000	—	—	—	—	—
Sept. 1999	1,00,000	—	—	—	—	—
Mar. 2000	1,00,000	—	—	—	—	—
Sept. 2001	1,00,000	—	—	—	—	—
Mar. 2002	1,00,000	—	—	—	—	—
Sept. 2003	1,00,000	—	—	—	—	—
Mar. 2004	1,00,000	—	—	—	—	—
Sept. 2005	1,00,000	—	—	—	—	—
Mar. 2006	1,00,000	—	—	—	—	—
Sept. 2007	1,00,000	—	—	—	—	—
Mar. 2008	1,00,000	—	—	—	—	—
Sept. 2009	1,00,000	—	—	—	—	—
Mar. 2010	1,00,000	—	—	—	—	—
Sept. 2011	1,00,000	—	—	—	—	—
Mar. 2012	1,00,000	—	—	—	—	—
Sept. 2013	1,00,000	—	—	—	—	—
Mar. 2014	1,00,000	—	—	—	—	—
Sept. 2015	1,00,000	—	—	—	—	—
Mar. 2016	1,00,000	—	—	—	—	—
Sept. 2017	1,00,000	—	—	—	—	—
Mar. 2018	1,00,000	—	—	—	—	—
Sept. 2019	1,00,000	—	—	—	—	—
Mar. 2020	1,00,000	—	—	—	—	—
Sept. 2021	1,00,000	—	—	—	—	—
Mar. 2022	1,00,000	—	—	—	—	—
Sept. 2023	1,00,000	—	—	—	—	—
Mar. 2024	1,00,000	—	—	—	—	—
Sept. 2025	1,00,000	—	—	—	—	—
Mar. 2026	1,00,000	—	—	—	—	—
Sept. 2027	1,00,000	—	—	—	—	—
Mar. 2028	1,00,000	—	—	—	—	—
Sept. 2029	1,00,000	—	—	—	—	—
Mar. 2030	1,00,000	—	—	—	—	—
Sept. 2031	1,00,000	—	—	—	—	—
Mar. 2032	1,00,000	—	—	—	—	—
Sept. 2033	1,00,000	—	—	—	—	—
Mar. 2034	1,00,000	—	—	—	—	—
Sept. 2035	1,00,000	—	—	—	—	—
Mar. 2036	1,00,000	—	—	—	—	—
Sept. 2037	1,00,000	—	—	—	—	—
Mar. 2038	1,00,000	—	—	—	—	—
Sept. 2039	1,00,000	—	—	—	—	—
Mar. 2040	1,00,000	—	—	—	—	—
Sept. 2041	1,00,000	—	—	—	—	—
Mar. 2042	1,00,000	—	—	—	—	—
Sept. 2043	1,00,000	—	—	—	—	—
Mar. 2044	1,00,000	—	—	—	—	—
Sept. 2045	1,00,000	—	—	—	—	—
Mar. 2046	1,00,000	—	—	—	—	—
Sept. 2047	1,00,000	—	—	—	—	—
Mar. 2048	1,00,000	—	—	—	—	—
Sept. 2049	1,00,000	—	—	—	—	—
Mar. 2050	1,00,000	—	—	—	—	—
Sept. 2051	1,00,000	—	—	—	—	—
Mar. 2052	1,00,000	—	—	—	—	—
Sept. 2053	1,00,000	—	—	—	—	—
Mar. 2054	1,00,000	—	—	—	—	—
Sept. 2055	1,00,000	—	—	—	—	—
Mar. 2056	1,00,000	—	—	—	—	—
Sept. 2057	1,00,000	—	—	—	—	—
Mar. 2058	1,00,000	—	—	—	—	—
Sept. 2059	1,00,000	—	—	—	—	—
Mar. 2060	1,00,000	—	—	—	—	—
Sept. 2061	1,00,000	—	—	—	—	—
Mar. 2062	1,00,000	—	—	—	—	—
Sept. 2063	1,00,000	—	—	—	—	—
Mar. 2064	1,00,000	—	—	—	—	—
Sept. 2065	1,00,000	—	—	—	—	—
Mar. 2066	1,00,000	—	—	—	—	—
Sept. 2067	1,00,000	—	—	—	—	—
Mar. 2068	1,00,000	—	—	—	—	—
Sept. 2069	1,00,000	—	—	—	—	—
Mar. 2070	1,00,000	—	—	—	—	—
Sept. 2071	1,00,000	—	—	—	—	—
Mar. 2072	1,00,000	—	—	—	—	—
Sept. 2073	1,00,000	—	—	—	—	—
Mar. 2074	1,00,000	—	—	—	—	—
Sept. 2075	1,00,000	—	—	—	—	—
Mar. 2076	1,00,000	—	—	—	—	—
Sept. 2077	1,00,000	—	—	—	—	—
Mar. 2078	1,00,000	—	—	—	—	—
Sept. 2079	1,00,000	—	—	—	—	—
Mar. 2080	1,00,000	—	—	—	—	—
Sept. 2081	1,00,000	—	—	—	—	—
Mar. 2082	1,00,000	—	—	—	—	—
Sept. 2083	1,00,000	—	—	—	—	—
Mar. 2084	1,00,000	—	—	—	—	—
Sept. 2085	1,00,000	—	—	—	—	—
Mar. 2086	1,00,000	—	—	—	—	—
Sept. 2087	1,00,000	—	—	—	—	—
Mar. 2088	1,00,000	—	—	—	—	—
Sept. 2089	1,00,000	—	—	—	—	—
Mar. 2090	1,00,000	—	—	—	—	—
Sept. 2091	1,00,000	—	—	—	—	—
Mar. 2092	1,00,000	—	—	—	—	—
Sept. 2093	1,00,000	—	—	—	—	—
Mar. 2094	1,00,000	—	—	—	—	—
Sept. 2095	1,00,000	—	—	—	—	—
Mar. 2096	1,00,000	—	—	—	—	—
Sept. 2097	1,00,000	—	—	—	—	—
Mar. 2098	1,00,000	—	—	—	—	—
Sept. 2099	1,00,000	—	—	—	—	—
Mar. 2100	1,00,000	—	—	—	—	—

BEHAR RICE MILLS, LIMITED

Revd. September 1, 1910. Owns four rice mills, two located at Janakpur, Patna District, and one each at Loharia and Bhalagang in Champaran District.

Capital—Authorized—Rs. 10,00,000 in 1,00,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 10,01,500 in 1,00,150 shares of Rs. 100 each. Paid up. Reg. Fee—Rs. 1 per deed.

In August 1921, the capital of the Company was reduced to the present Rs. 25,000.

Managing Agents—H. V. Low & Co., Ltd., 3, Singapore.

Directors—(1) Sir A. H. Ghosh; (2) P. C. Ray; and (3) N. C. Ray.

Accounts—Yearly to June 30. Meeting in December. Audited by J. H. Borden. Last Two Balance Sheets and Progress Statement.

Liabilities (In Rs.)	1934-35	1935-36	Assets (In Rs.)	1934-35	1935-36
Capital	16,91,500	16,91,500	Fixed Assets	1,45,000	2,25,000
Debt	654	654	Current Assets	1,20,000	4,25,000
			Outstanding	1,20,000	4,25,000
			Cash & Sundry	1,20,000	12,00,000
Total	16,92,154	16,92,154	Total	16,92,154	16,92,154

Year ended	Net Profit	Dividend	Dividend	Capital	Dividend	Dividend
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
June 1933	1,00,000	20,000	20,000	20,000	20,000	20,000
June 1934	44,000	—	—	—	—	—
June 1935	44,000	—	—	—	—	—</

BENGAL AERATING GAS FACTORY, LIMITED

Regd. April 23, 1917 Owns and operates a factory at 42, Garden Reach, for the manufacture of carbonic acid gas and dry ice, also deals in aerated waters machinery.

Capital Authorised, Issued and Subscribed—Rs. 6,50,000 divided into 6,500 Ordinary Shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed. Managing Agents Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—3 per cent of gross sales.

Directors—(Qualification, shares valued Rs. 5,000)—(1) H. D. Cumberbatch; (2) Sir David Ezra; and (3) C. L. Jatta.

Accounts—Half-yearly to June 30 and December 31. Meetings in May and November. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	30-6-43	31-12-43	Assets (In Rs.)	30-6-43	31-12-43
Capital	6,50,000	6,50,000	Block (Net)	4,24,731	4,39,398
Gen Reserve	13,000	13,000	Stocks & Stores	85,931	92,127
Tax Reserve	24,500	15,500	Outstandings	50,000	53,500
Debits	1,88,161	1,60,826	Cash etc.	3,25,300	8,00,421
Credit Balance	84,650	83,068			
Total	8,90,811	8,86,284	Total	8,90,811	8,86,284

Half year ended	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1937	583	1,501	6,689		89½—45
June 1938	180	5,000	6,769		81—50
Dec. 1938	227	2,000	6,906		31—45
June 1939	180	2,000	7,177		43—60
Dec. 1939	—2,737	7,500	4,439		43—43
June 1940	1,460	10,000	5,890		36—38
Dec. 1940	1,487	10,000	7,386		50½—40
June 1941	21,182	10,000	12,818	5	80—64
Dec. 1941	18,310	10,000	14,378	5	80—64
June 1942	20,160	10,000	14,503	5	77½—
Dec. 1942	19,576	10,000	17,718	5	74½—64½
June 1943	15,972	10,000	20,400	5	102—74

BENGAL ASSAM STEAMSHIP COMPANY, LIMITED

Publication of information relating to all inland navigation and water transport companies is forbidden under Defence Department Notification No. 1564—Olt, dated September, 7, 1942.

BENGAL BONDED WAREHOUSE ASSOCIATION

Incorporated by Act V of 1934 and 1934. Owns and maintains commodious warehouses in Calcutta for the storage of merchandise in bond or otherwise and also owns premises for letting out. The Government of India can wind it up on five years' notice.

Capital—Authorised, Issued and Subscribed—Rs. 15,50,000 divided into (i) 2,000 "A" Shares of Rs. 500 each, (ii) 2,000 "B" Shares of Rs. 62½ each, (iii) 2,000 "C" Shares of Rs. 100 each, and (iv) 2,000 "D" Shares of Rs. 12½ each, all fully paid up. All shares carry equal rights. Reg. Fee—Nil.

Secretary—J. D., B.A., B.L., 102-B, Clive Street, Calcutta.

Directors—(1) Cocom Chunder Law, (2) Kartick Churn Mukherjee, (3) Ram Chandra Seta; (4) Chaitanya Churn Pyne, (5) Gobind Lal Bangor; and (6) Jagdishwar Roy.

FOR ALL YOUR INSURANCE REQUIREMENTS

PLEASE CONTACT US AT

ANDREW YULE & COMPANY, LIMITED

INSURANCE DEPARTMENT

8 CLIVE ROW

CALCUTTA

Accounts—Half-yearly to April 30 and October 31. Meetings in May and November. Auditors—George Read & Co., Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-10-43	30-4-43	Assets (in Rs.)		31-10-43	30-4-43
Capital	..	13,50,000	13,50,000	Block (Net)	..	13,50,000	13,50,000
Gen. Reserve	..	85,000	85,000	Outstandings	..	80,983	76,538
Building Fund	..	62,000	60,000	Cash & Invest.	..	1,82,683	1,80,310
Debits	..	65,207	66,958				
Credit Balance	..	51,459	44,890				
Total	..	16,13,666	16,06,848	Total	..	16,13,666	16,06,848

Half-year ended	Net Profit	Buildings and Repairs Fund	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.		Rs.
April 1939	65,833	2,000	17,775	8	1,100—1,000
Oct. 1939	47,313	2,000	9,088	8	1,010—975
April 1940	55,022	2,000	8,110	8	975—955
Oct. 1940	50,101	2,000	5,471	8	935—802
April 1941	39,704	2,000	1,373	7	915—850
Oct. 1941	51,576	2,000	1,371	8	897½—850
April 1942	41,468	2,000	339	6	830—
Oct. 1942	46,478	2,000	4,317	6	815—
April 1943	42,573	2,000	2,294	6	800—710
Oct. 1943	49,069	2,000	8,959	6	910—860

BENGAL CHEMICAL & PHARMACEUTICAL WORKS, LIMITED

Regd. April 18, 1901. Owns & works at Manikotla, Panihati, Lahore and Bombay to manufacture various pharmaceutical, chemical and toilet preparations, surgical dressings and scientific instruments, etc.

*Capital—Authorised—Rs. 22,00,000 divided into (i) 10,000 Ordinary Shares of Rs. 100 each, (ii) 90,000 Cumulative 7½ per cent Preference Shares of Rs. 10 each, and (iii) 3,000 Medical Ordinary Shares of Rs. 100 each. Issued and Subscribed—Rs. 20,08,900 divided into (i) 10,000 Ordinary Shares of Rs. 100 each, (ii) 90,000 Cumulative 7½ per cent (tax-free) Preference Shares of Rs. 10 each, and (iii) 1,089 Medical Ordinary Shares of Rs. 100 each, all fully paid up. Reg. Fee—Rs. 1 per transfer.

In a winding up the Preference Shares rank *pari passu* with the Medical Ordinary and Ordinary Shares regarding distribution of assets. Medical Ordinary Shares are issued at a premium only to registered medical practitioners, and are transferred only to such persons for a period of 10 years from the date of issue, but subject to their being transferred to rightful non-medical holders in case of death or insolvency of the registered holders, and subject to Article 26 of the Company. Medical Ordinary Shares rank *pari passu* with Ordinary Shares.

In August 1931 the capital was raised to Rs. 22,00,000 by the creation of 3,000 new shares of Rs. 100 each, known as Medical Ordinary Shares.

Manager and Secretary—Jagadindra Nath Lahiri, 94, Chittaranjan Avenue, Calcutta.

Directors—(Qualification, shares valued Rs. 1,000)—(1) T. C. Ray; (2) Dr. Baladranath Ghose; (3) Rai Bahadur Dr. Hiralal Sinha; (4) Rai Bahadur Dr. Haridhan Dutt; (5) S. P. Sen; (6) D. P. Mukherji; (7) Rajshekhar Bose; and (8) J. N. Lahiri (*ex-officio*).

Voting—On a show of hands every member one vote. On a poll, for shares valued up to Rs. 1,000 one vote for every Rs. 10, up to Rs. 10,000 an additional vote for every Rs. 50, up to Rs. 1,00,000 an additional vote for every Rs. 500, and thereafter an additional vote for every Rs. 5,000.

Accounts—Yearly to last day of Bengali year (April). Meeting in August. Auditors—G. B. & Co. Last Two Balance Sheets & Progress Statement—

Liabilities (in Rs.)		15-4-42	15-4-43	Assets (in Rs.)		15-4-42	15-4-43
Capital	..	20,08,900	20,08,900	Block (Net)	..	20,08,900	19,72,553
Reserve	..	85,000	85,000	Outstandings	..	20,08,900	15,71,744
Other Funds	..	62,000	60,000	Cash & Invest.	..	22,10,983	20,08,900
Debits	..	65,207	66,958				
Credit Balance	..	51,459	44,890				

Year ending April	Sales Rs.	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High - Low Rs.
1914		4,22,002	54,073	1,17,449	9,00,433	15	20 1/2 - 200
1915		4,37,890	57,743	1,21,654	10,77,980	15	800 - 200
1916		4,65,905	77,111	1,14,744	12,70,334	15	255 - 200
1917		4,72,220	74,170	1,23,490	14,04,178	15	330 - 312
1918		4,68,871	80,115	1,15,292	15,80,563	15	465 - 272
1919		4,67,075	12,41,054	91,506	5,16,163	15	815 - 204
1920	60,13,000	5,29,070	80,458	1,01,472	6,54,589	15	321 - 320
1921	50,20,414	4,01,624	59,225	1,04,630	7,84,178	15	500 - 325
1922	97,47,615	5,34,501	84,590	1,55,341	8,67,904	17	880 - 312
1923	1,17,47,459	5,34,412	80,518	1,51,114	8,46,509	17	470 - 279
1924	1,07,54,213	7,41,063	71,546	1,45,955	9,64,519	19	415 -

BENGAL FLOUR MILLS COMPANY, LIMITED

Begun November 27, 1894. Owns and works a flour mill at Seebpore, on the opposite bank of Calcutta, with a potential capacity of manufacturing some 15,000 lbs. of flour per hour.

Capital Authorized Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each. Issued and Subscribed Rs. 7,20,000 in 72,000 shares of Rs. 10 each, fully paid up. Rs. 2 per share Rs. 2 per deed.

The issued and subscribed capital of the Company was reduced to the present figure in 1924.

Managing Agents: Halmer Lawrie & Co. Ltd., 103, Clive Street, Calcutta. Directors: (1) P. F. P. Thomas, (2) H. P. Bendy, and (3) N. Alth.

Accounts: Half yearly to June 30 and December 31. Meetings in March & September. Auditors: Price Waterhouse, Post & Company, Calcutta. Last Two Balance Sheets and Progress Statement:

Contributions to Rs.	20-6-41	31-12-42	Assets (in Rs.)	20-6-41	31-12-42
Fixed Assets	7,20,000	7,20,000	Block (Net)	1,25,000	1,80,700
Current Assets	2,55,000	2,65,000	Stores	1,11,417	1,09,055
Trade Debtors	1,70,000	30,724	Stocks	8,85,000	10,100
Debtors	20,000	1,31,407	Outstandings	11,92,514	2,19,010
Current Liabilities	1,05,550	4,212	Investments	2,31,432	8,43,114
			Cash	10,51,744	3,19,070
Total	22,10,000	11,99,204	Total	25,14,000	11,99,204

Balance Sheet	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High - Low Rs.
For 1914	78,552	93,000	5,000	14,791	10	112 - 104
For 1915	415			1,201	5	121 - 124
For 1916	66,205	24,000	5,000	15,437	5	171 - 110
For 1917	3,255	41,100	6,379	1,202	20	187 - 161
For 1918	2,085	20,000		8,454		171 - 100
For 1919	1,150			16,813	7 1/2	111 - 112
For 1920	80,100	20,000	5,285	15,912	10	15 - 110
For 1921	6,379		2,400	25,902	10	161 - 151
For 1922	11,000			17,241	5	14 - 110
For 1923	1,10,000	64,000	60,000	51,500	15	105 - 112

BENGAL PAPER MILLS COMPANY LIMITED

Begun January 28, 1900. Owns and works a paper mill at Bannaganah in the district of Murshidabad, with a potential capacity of manufacturing some 15,000 lbs. of paper per hour.

Capital Authorized Rs. 1,00,000 in 10,000 shares of Rs. 10 each. Issued and Subscribed Rs. 1,00,000 in 10,000 shares of Rs. 10 each.

The issued and subscribed capital of the Company was reduced to the present figure in 1924.

In April 1923 the capital of the Company was raised to the present figure by the creation of issue of 4,000 "A" Preference Shares of Rs. 100 each.

Debtenture Capital—Rs. 4,20,500 in 4½ per cent (taxable) long bonds of Rs. 500 each, issued at par in August 1937 and repayable at par on June 30, 1957, with the option of repayment in part or in whole at any time on six months' notice on or after June 30, 1947. Interest June 30, December 31.

Managing Agents—Bulmer Lawrie & Co., Limited, 103, Clive Street, Calcutta.

Directors—(1) H. F. Bandy, (2) F. J. P. Thomas, (3) N. Anil, and (4) Gopal Ball Banerji.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. **Auditors**—Price, Waterhouse, Poon & Company. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	15,00,000	15,00,000	Block (Net)	9,21,400	11,02,628
Debtentures	4,20,500	4,20,500	Stocks	17,25,211	17,51,654
Gen. Reserve	12,70,000	12,53,000	Outstandings	24,02,451	17,72,514
Tax Reserve	20,60,000	19,91,225	Cash & Invests.	55,07,025	35,13,321
Exc. Reserve	17,25,000	14,70,000			
Debt	12,52,577	11,19,505			
Credit Balance	4,09,525	2,51,572			
Total	1,06,20,577	81,70,327	Total	1,06,20,577	81,70,327

Half-year ended	Sales	Net Profit	Reserves	Depreciation	Carried Forward	Dividend per cent	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.	per annum	Rs.
1933	19,53,655	71,375		1,45,074	31,229	12½	95½—89
1934	18,47,950	72,054	2,00,000	1,53,094	37,237	10	93—65
1935	21,23,473	1,07,945	55,000	1,53,433	31,772	25	159—67
1936	31,08,822	4,16,678	2,22,772	1,73,829	56,578	33	123—115
1937	37,61,444	3,55,530	1,51,545	1,83,915	50,625	37	123—116
1938	38,45,147	2,91,376	1,51,500	1,92,623	52,092	37	125—114
1939	38,51,436	2,55,717	1,52,000	1,91,095	1,01,229	37	121—121
1940	41,54,020	4,27,771	1,52,000	1,90,514	1,22,270	45	125—120½
1941	48,46,747	4,59,532	2,51,400	2,16,632	1,27,772	45	123—120
1942	62,57,765	5,00,037	2,45,525	2,54,009	1,54,053	45	205—165

BENGAL TIMBER TRADING COMPANY, LIMITED

Regd. January 23, 1931 in amalgamation of the Nagra Timber Co. Ltd. and another company. Carries on business as dealers in Sal, Teak, Jarul and other kinds of wood and timber; export Sal wood sleepers to the Railways.

Capital—Authorised, Issued and Subscribed—Rs. 9,00,000 divided into (i) 6,000 Ordinary Shares of Rs. 100 each, and (ii) 3,000 Cumulative 8 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. The Preference Shares in case of winding up, carry preferential claim to the repayment of capital at a premium of Rs. 20 per share. Regd. Fee—NIL.

In 1923 the capital of the company was raised to the present figure by the creation and issue of 3,000 Ordinary Shares of Rs. 100 each, fully paid up, to the existing shareholders, as free bonus, in proportion of one to one.

Managing Agents—Janline Skinner & Co., 4, Clive Row, Calcutta.

Directors—(Qualification, 50 Ordinary Shares)—(1) J. H. Burdett; (2) D. H. Wheeler; and (3) Rameshwar Nathany.

Accounts—Yearly to June 30. Meeting in September. **Auditors**—Lovecock & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	30-6-42	Assets (in Rs.)	30-6-43	30-6-42
Capital	9,00,000	9,00,000	Block Net	4,575	4,145
Reserves etc.	2,47,572	2,47,572	Stocks	13,111	14,670
Tax Reserve			Debt	1,24,47	2,46,653
Other Reserve			Outstandings	4,12,79	1,21,17
Debt	1,24,47	1,24,47	Cash & Invests.	1,24,47	2,17,74
Credit Balance					
Total	1,17,000	1,17,000	Total	1,17,000	1,17,000

Year ended June	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1971		45,263			34,192	5	110-95
1972		61,444			37,616	5	142-124
1973		1,23,954			52,167	12	145-132
1976		1,03,704			61,872	12	145-134
1977		27,743			33,617	5	273-187
1978		41,276			22,892	5	213-179
1979	7,07,415	33,523			4,113	5	175-153
1980	5,60,401	10,070		5,809	1,406	5	202-177
1981	6,12,421	37,622	- 33,000	621	84	2	174-173
1982	11,31,156	61,835		374	22,921	2	192-163

V II Rs. 17,459 was written off to Investments in 1982

THE BHAGWATI PRESSING COMPANY, LIMITED.

Regd. October 27 1913 Owns Jute Press at 121, Jogendra Nath Mukherjee Road, Glossery, Howrah.

Capital Authorised Rs. 10,00,000 each, and (a) 3,000 (cumulative 5 per Shares of Rs. 100 each Issued and Ordinary Shares of Rs. 10 each, and Participating Preference Shares of Rs. 100 each Reg. Fee—Rs. 1 per deed.

Preference Shares are entitled to additional 1 per cent dividend when 10 per cent is paid on Ordinary Shares, and to further 1 per cent when 15 per cent is paid on Ordinary Shares.

Secretaries Bandhutt Ramkissendass, 4, Chive Ghat Street, Calcutta. Remuneration Rs. 500 monthly + 10 per cent of net profit, subject to a maximum of Rs. 8,000 yearly.

Directors—(Qualification, 300 Ordinary Shares)—(1) D. P. Goenka; (2) Hal Babadur Lokenath Prasad Dhandani; (3) C. H. Hooper; (4) M. K. Mitter and (5) R. Fleming

Auditors Lovelock & Lewis

BHARAT STARCH AND CHEMICALS LIMITED

Registered January 14 1937 Owns a factory at Abdullapur, District Amtala, for the manufacture of starch products like corn flour, dextrin etc

Capital Authorised Rs. 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed Rs. 5,00,000 in 50,000 Shares of Rs. 10 each. Registration Fee Rs. 2 per deed.

Managing Agents Karamchand Thapar & Bros., Ltd., 5, Royal Exchange Place, Calcutta. Remuneration Rs. 500 monthly + 10 per cent of net profits.

Directors—(Qualification, 500 shares)—(1) Karamchand Thapar, (2) Hanuman Prasad Poddar, (3) Kailash Poddar, (4) Seth Hanseodas Daga, (5) Jamna Dass Khemka, (6) Sir 53rd Ram and (7) Brajchand Thapar

Accounts Yearly to January 31. Meeting in June. Auditors—Price Waterhouse, Post & Co. Last Two Balance Sheets—

Liabilities (in Rs.)	31-1-83	31-1-82	Assets (in Rs.)	31-1-83	31-1-82
Capital	5,00,000	2,50,000	Bank (Net)	8,39,042	8,19,132
Gen. Reserve	10,000		Stores	6,11,951	1,46,451
Debit	4,11,961	5,77,877	Stocks	41,544	72,026
Credit Balance	1,83,529	29,460	Patent rights	1,91,261	69,644
Tax Reserve	1,46,100	7,000	Land & Bldg	60,894	6,013
Total	6,46,669	8,37,337	Total	15,43,692	10,13,266

Year	Year	Year	Year	Year	Price Range High-Low Rs.
1971	1972	1973	1974	1975	12-5-12-7-82
1976	1977	1978	1979	1980	
1981	1982	1983	1984	1985	

BHARTIA COMPANY, LIMITED

Regd. February 10, 1937. Carries on business as general merchants and managing agents.

Capital—Authorised—Rs. 51,00,000 in 51,000 Shares of Rs. 100 each.
Issued—Rs. 22,00,000 in 22,000 Shares of Rs. 100 each. **Subscribed—**
 Rs. 21,00,000 in 21,000 Shares of Rs. 100 each, fully paid up.

In October 1941 Shares of Rs. 1,000 each were split into shares of Rs. 100 each.

Managing Directors Jwalaprasad Bhartia, 42, Shubolla Street, Calcutta.

Directors—(Qualifications, one share) —(1) Jwalaprasad Bhartia; (2) Baijnath Tapuria; (3) B. P. Khaitan; (4) Nandlal Bhartia, and (5) Ramniranjandas Poddar.

Accounts—Yearly to March 31. Meeting in July. Auditors K. N. Gutgutia & Co. Last two balance sheets & Progress Statement:—

Liabilities (in Rs.)	31-3-43	31-3-42	Assets (in Rs.)	31-3-43	31-3-42
Capital	21,00,000	21,00,000	Properties	4,95,815	1,23,076
Gen. Reserve	50,000	50,000	Stocks	22,29,033	15,80,110
Debts	14,30,472	1,71,850	Outstandings	11,31,678	6,06,656
Credit Balance	2,92,462		Cash	22,376	2,839
			Debit Balance		9,175
Total	38,78,934	23,21,850	Total	38,78,934	23,21,850

Year ended March	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1942	—11,391		2,660	—9,165		
1943	1,51,627		1,850	37,462	5	98—

BIRDS INVESTMENTS LIMITED

also intends to carry on general investment, guarantee, underwriting and loan businesses.

***Capital—Authorised—**Rs. 1,00,00,000 divided into (i) 5,00,000 Ordinary Shares of Rs. 10 each, and (ii) 50,000 5½ per cent Cumulative Preference Shares of Rs. 100 each. **Issued and Subscribed—**Rs. 30,00,000 divided into (i) 2,00,000 Ordinary Shares of Rs. 10 each, on which Rs. 5 per share is called up, and (ii) 20,000 Cumulative 5½ per cent (taxable) Preference Shares of Rs. 100 each, fully paid up. **Reg. Fee—**Rs. 2 per deed.

Secretaries—Lovclock & Lewes, 4, Lyons Range, Calcutta.

Directors—(Qualification, 100 shares)—(1) Sir George Morton; (2) J. S. Ker; (3) G. Morgan C.I.E., M.L.A.; (4) A. P. Benthall; and (5) A. S. Officer.

Accounts—Yearly to September 30. Meeting in December. Auditors—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets & Progress Statement:—**

Liabilities (in Rs.)	30-9-41	30-9-42	Assets (in Rs.)	30-9-41	30-9-42
Capital	30,00,000	30,00,000	Investments	37,69,412	27,29,174
Reserves	1,93,633	5,91,272	Outstandings	6,515	30,323
Tax Reserve	62,500	57,764	Cash	409	72,240
Debts	4,160	2,566			
Credit Balance	1,76,064	1,80,145			
Total	37,76,360	38,31,747	Total	37,7	

Year ended Sept.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1937	1,51,775		57,912	---	Nominal
1938	1,50,023	50,000	64,072	---	"
1939	1,31,377	50,000	52,638	---	"
1940	1,90,572	50,000	66,645	5	"
1941	1,57,166	50,000	61,273	3½	"
1942	1,68,872	50,000	69,129	3½	"

BOMBAY BURMAH TRADING CORPORATION, LIMITED*

Regd. September 4, 1893. Re-formed November 23, 1895. Owns a lease from the Governments of Burma and Thailand for working trauk from forests (now in enemy hands) in Burma and Thailand, also owns tea estates in South India and controlling interest in the East India Rubber Corporation Ltd.

4 annas per share.

In 1918 the capital of the Company was raised from Rs. 52,50,000 to its present figure by the creation and issue of 81,000 New Shares of Rs. 125 each.

Secretaries, Treasurers & Managers—Wallace & Co., 9, Wallace Street, Bombay.

Directors (1) J. M. R. Gibbons, (2) Vithaldas Kanji, (3) A. L. Hutson, (4) Sir Cowasji Jehangir, and (5) R. C. Townes.

Accounts—Yearly to May 31. Meeting in December. Auditors—A. F. Ferguson & Co., and Chandabhoj & Joswobhoj. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	31-5-43	31-5-42	Assets (in Rs.)	31-5-43	31-5-42
Capital	94,50,000	94,50,000	Block (Net)*	1,84,31,171	1,93,23,789
Gen. Reserve	40,88,871	40,88,473	Stores	4,81,801	4,00,224
Tax Reserve	18,23,508	63,90,400	Stock	3,53,102	4,11,578
Misc. Reserves	85,41,633	46,25,567	Outstandings	13,23,298	14,97,292
Debts	19,01,539	22,03,189	Investments	58,11,468	56,11,806
Credit Balance	15,88,723	7,61,509	Cash	11,49,430	4,98,350
Total	2,73,94,276	2,76,21,239	Total	2,73,94,276	2,76,21,239

* Including assets in enemy occupied territory.

Year ended May	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	7,51,021	3,63,184		11,204	8	475—503½
1934	5,61,807	3,50,351		8,011	8	471½—516½
1935	7,57,380	1,63,791		7,191	8	477½—523½
1936	9,50,408	3,64,174		12,798	10	416½—520
1937	18,22,990	3,84,690		5,125	15	811½—825
1938	25,04,800	5,03,942		20,484	20	770½—865
1939	19,59,012	4,36,750		37,497	16	580—618
1940	19,76,120	4,26,265		14,177	16	700—800
1941	26,00,679	4,29,561		11,026	16	573½—892½
1942	7,64,509	2,67,781		64,509		286½—295
1943	8,24,215	79,043		10,21,745	6	77½—217

BOROOAH TIMBER COMPANY LIMITED

Regd. September 2, 1919. Owns foresting concessions in Mayurbhanj Forests and carries on business as manufacturers of sal wood sleepers and scantlings, and dealers in all kinds of

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 80,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In 1935 the authorised capital of Rs. 30,00,000 and the issued and subscribed capital of Rs. 20,00,000 of the Company were reduced to their present figures by cancellation of 10,000 unissued Ordinary Shares of Rs. 100 each, and by reduction of the nominal value of shares from Rs. 100 to Rs. 40, which were at the same time sub-divided into four shares of Rs. 10 each.

Managing Agents—Martin & Co. 12, Mission Row, Calcutta.

Directors—(1) T. Leslie Martin; (2) H. F. Bandy; (3) T. C. Banerjee; and (4) The Hon'ble Sir Josha Ghosal.

Accounts—Yearly to March 31. Meeting in July. Auditors—Loydlock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-3-43	31-3-42	Assets (in Rs.)	31-3-43	31-3-42
Capital	8,00,000	8,00,000	Block (Net)	3,56,632	3,39,309
Reserves	5,15,000	5,20,000	Stock & Stores	1,81,720	82,978
Other Reserves	23,000	...	Outstandings	5,07,738	6,52,042
Debts	2,69,126	3,21,000	Cash & Invests.	6,62,004	6,33,075
Credit Balance	94,968	1,13,603			
Total	17,04,094	17,57,603	Total	17,04,094	17,57,603

Year ended	Sales	Net Profit	Reserve & other Funds	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
March 1935 ...	...	...	33,000	2,498	29,698	7½	47—55
March 1936 ...	...	1,70,189	71,000	3,362	48,887	10	11—7½
March 1937 ...	...	1,13,446	50,000	3,362	32,333	10	23½—9
March 1938 ...	...	90,729	57,000	3,362	22,052	8	14½—13½
March 1939 ...	17,82,402	2,51,415	1,23,500	907	21,977	16	13½—51
March 1940 ...	15,86,314	1,94,290	1,00,031	905	20,236	12	19—13½
March 1941 ...	14,91,374	1,39,952	47,439	1,791	16,749	12	17—14½
March 1942 ...	16,14,414	1,60,853	64,000	1,712	17,692	12	19½—15½
March 1943 ...	12,81,861	1,07,355	80,000	628	14,967	10	20½—14½

BRITANNIA BISCUIT COMPANY, LIMITED

Regd. March 21, 1918. Owns two factories, one at Calcutta and the other at Bombay for the manufacture of all kinds of biscuits.

***Capital—Authorised—Rs. 20,00,000 divided into (i) 1,515 Cumulative 8 per cent Preference Shares of Rs. 10 each, and (ii) 1,98,455 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 13,50,000 divided into (i) 1,515 Cumulative 8 per cent (tax-free) Preference Shares of Rs. 10 each, fully paid up, and (ii) 1,53,545 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.**

The Company increased its capital from Rs. 6,00,000 to the present figure in 1921 by creating 1,40,000 new Ordinary Shares of Rs. 10 each, out of which only 75,000 were issued. It further issued 8,525 Ordinary Shares of Rs. 10 each created out of the conversion of the unissued Preference Shares of the Company into Ordinary Shares.

Secretary—A. P. Chandra, 5-1, Mangal Lane, Calcutta.

Directors—Qualification, Holding of 100 shares—(1) W. J. Younge; (2) P. J. E. Parsons (called up for military service); (3) F. R. Hutson; (4) R. S. Pich; and (5) And Chandra Gupta.

Accounts—Held yearly at Madras on 1st September 30. Meeting in July and March. Auditors—Loydlock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-3-43	31-3-42	Assets (in Rs.)	31-3-43	31-3-42
Capital	Block (Net)	...	...
Reserves	Stock & Stores	...	...
Other Reserves	Outstandings	...	...
Debts	Cash & Invests.	...	...
Credit Balance			
Total	Total	...	...

Half-year ended	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept 1979		66,808	25,000	28,810	41,216	5	8—5½
Mar 1939		64,131	5,000	28,601	45,119	5	8—6½
Sept 1939		67,714	35,000	34,479	42,600	5	10—7
Mar 1940	6,52,544	53,194	20,000	35,594	45,353	5	12—9
Sept 1940	10,65,836	85,099		39,862	80,034	—	10—9½
Mar 1941	12,49,504	64,409		40,315	88,811	5	11—9
Sept 1941	25,78,326	1,13,410	48,319	43,769	53,139	7½	11—10½
Mar 1942	31,92,931	1,14,327	50,000	76,001	66,803	7½	12—10½
Sept 1942	37,20,392	83,063	55,000	61,934	54,204	7½	12—10½
Mar 1943	31,38,427	1,65,031	1,00,000	56,659	68,571	7½	15—11½
Sept 1943	68,56,611	2,62,541	1,90,000	37,024	79,767	10	14½—11½

BRITISH BURMAH PETROLEUM COMPANY, LIMITED

Incorporated in England on August 31, 1910. Owns or controls about 400 well sites in Yenangyung (Mifield) in Burma. Has also ownership or control of oilfields in Singu, Yenangyung and Mifield. Company's properties (now in enemy hands) are freehold, but has to pay to the Government a royalty of 8 annas per barrel. Also directly controls Ormul Products, Limited, and owns a refinery. Holds 98 per cent of the capital of the Rangoon Oil Co., Ltd., of which the Company is the Managing Agents. Also owns interest in South African Forebanite Mining and Refining Co., Ltd., of Transvaal.

Capital Authorised, Issued and Subscribed - £7500,000 in 5,75,000 shares of 10 cash fully paid up. Reg. Fee—Rs. 1 14 in India, 2s. 6d. in London.

In 1940 capital was reduced from £1,500,000 to £750,000 by reduction of the nominal value of each share from 10s. to 4s. Borrowing Powers—Up to one-half of issued capital.

Debentures £500,000 Issued in January 1936. Interest 5½ per cent (June 30, December 31). Repayable at 102 per cent on April 30, 1962, or at 103 per cent after December 31, 1941, on three months' notice from the Company. Provision has also been made for a Sinking Fund to operate by purchase from 1941 at par or below or by drawing at 102 per cent.

Regd Office—Walford House, Taunton, Somerset (Emergency Address). Secretary S. C. Henderson, Dominion Share Registration Office—Noble Chambers, Parsi Bazar Street, Fort, Bombay.

Directors (Qualification, £500 in shares)—(1) Major Keith Trevor, M.C., (2) A. P. Mackenzie, (3) M. A. J. Noble, (4) T. P. D. Rowe, (5) Sir Padamji Ginnwalla; (6) Capt. Derek Edgerly, and (7) Capt. A. K. MacLellan. Bombay Committee—M. A. J. Noble, Sir Jehangir Bomanji Bhabha and S. D. Bhatavdekar.

Accounts Yearly to January 31. Formerly to July 31. Meeting in October. Auditors Ford Rhodes & Ford. Last Two Balance Sheets and Progress Statement.

Liabilities (in £)	31-1-41	31-1-40	Assets (in £)	31-1-41	31-1-40
Capital	750,000	1,500,000	Block (Net)	650,240	1,125,137
Debentures	420,000	490,000	Development &c		133,500
Reserves	152,420	79,551	Stores & Spares	273,200	264,196
Debits	668,798	246,164	Stocks	110,901	111,279
Credit Balance	110,202	152,534	Investments	344,529	331,296
			Outstandings	193,143	255,293
			Cash	57,732	22,953

Total 1,329,420 2,464,244 Total 1,499,464 2,848,253

Year ended	Net Profit	Depreciation	Reserve	Carried Forward	Dividend per cent	Price Range High—Low
1939	66,808	28,810	25,000	41,216	5	8—5½
1940	64,131	28,601	5,000	45,119	5	8—6½
1941	67,714	34,479	35,000	42,600	5	10—7
1942	53,194	35,594	20,000	45,353	5	12—9
1943	85,099	39,862		80,034	—	10—9½
1944	64,409	40,315		88,811	5	11—9
1945	1,13,410	43,769	48,319	53,139	7½	11—10½
1946	1,14,327	76,001	50,000	66,803	7½	12—10½
1947	83,063	61,934	55,000	54,204	7½	12—10½
1948	1,65,031	56,659	1,00,000	68,571	7½	15—11½
1949	2,62,541	37,024	1,90,000	79,767	10	14½—11½

BRITISH CEYLON CORPORATION, LIMITED

Incorporated at Colombo in 1918. Owns the Hultsdorf Oil Mills, Colombo, the desiccated Coconut Factories at Veyangoda, Keddawewa and Kochchikadde, and the Fibre Mills at Veyangoda, their subsidiary 'The British Ceylon Milling Co., Ltd.' mills flour, bran and pollards.

Capital—Authorised, Issued and Subscribed Rs. 30,00,000 divided into (i) 3,00,000 Ordinary Shares of Rs. 7½ each, and (ii) 1,50,000 Preference Shares of Rs. 5 each, both fully paid up. The Preference Shares are entitled to a cumulative preferential dividend of 6 per cent per annum, and in addition, to one-fifth of the distributable surplus profits available in any year after paying a dividend of 8 per cent on the Ordinary Shares, and to priority for capital and arrears of dividend. Dividends are subject to Ceylon Income Tax of 15 per cent. Reg. Fee—Rs. 2½ per deed; declaration of nationality necessary; not transferred to foreigners.

In 1933 the capital of the Company was reduced to the present figure by reducing the nominal value of the Preference Shares from Rs. 10 to Rs. 5 each (and returning the amount reduced) and by cancelling the unissued Preference Shares.

Secretary—N. C. Alcock. **Manager—**V. C. Axworthy. **Head Office—**Hultsdorf Mills, P.O. Box No. 281, Colombo.

Directors—(Qualification, shares valued Rs. 500)—(1) Col. O. B. Forbes, C.R.E., F.D.; (2) G. T. Hale; (3) G. R. Whitty (Mg. Director); and (4) F. Cunningham.

Voting—One vote for every Ordinary Share and two votes for every three Preference Shares.

Accounts—Yearly to October 31. Meeting in February. **Auditors—**Forl, Rhodes, Thornton & Co., Colombo. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-10-42	31-10-41	Assets (in Rs.)	31-10-42	31-10-41
Capital	30,00,000	30,00,000	Block (Net)	12,53,842	15,43,361
Reserves	5,89,118	4,02,813	Stocks	16,33,176	14,75,732
Debits	17,55,553	5,57,962	Outstandings	3,81,329	3,36,865
Credit Balance	30,344	1,03,518	Cash & Invest.	21,01,668	7,08,332
Total	53,75,015	40,64,293	Total	53,75,015	40,64,293

Year ended Oct.	Net Profit Rs.	Reserves Rs.	Depreciation* Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	2,38,323	...	1,22,268	27,206	7	7½—4½
1933	2,39,616	43,750	89,887	39,222	7	7½—5½
1935	1,31,334	...	1,04,677	1,15,813	...	12½—8
1936	1,65,318	—45,000**	87,916	—49,506	...	9½—6
1937	3,20,744	50,552	1,01,329	40,686	6	8½—4½
1938	2,50,301	27,500	1,07,347	25,641	7	7½—4½
1939	85,356	5,000	1,11,586	13,997	2	7½—5½
1940	—2,20,782	...	1,14,727	—2,01,785	...	6½—4½
1942	11,04,327	1,77,500	1,10,679	30,344	32	9½—4½

*Inclusive of preliminary expenses written off.

**To pay Pref. Dividend

BRITISH INDIA CORPORATION, LIMITED

Regd. February 14, 1920. Was formed to acquire the following businesses as going concerns: (i) The Cawnpore Woollen Mills Company, Limited with 380 looms and 22,364 spindles, manufacturers of the famous Lalml goods, (ii) The Cawnpore Cotton Mills Company, Limited, with 972 looms and 75,471 spindles, manufacturers of the famous Kakomi goods, (iii) The New Egerton Woollen Mills Company, Limited, with 317 looms and 16,600 spindles, manufacturers of the famous Dhariwal goods, (iv) Cooper Allen and Company, Limited, one of the biggest army leather equipment and boot manufacturers (capacity 15,000 pairs a day) of the world, (v) The North-West Tannery Company Limited manufacturers of the famous "Flex" shoes and other leather goods, and (vi) The Empire Engineering Company (closed down since then). G. MacKenzie & Co. (1919) Ltd. is a subsidiary of the Company. With the exception of one at Dhariwal (Punjab), all the mills and factories are at Cawnpore.

Capital Authorised—Rs. 30,00,000 (Rs. 10,00,000 Ordinary Shares of Rs. 10 each, and Rs. 20,00,000 Preference Shares of Rs. 10 each). Issued and Subscribed—Rs. 12,57,500 (Rs. 4,15,000 Ordinary Shares of Rs. 10 each, and Rs. 8,42,500 Preference Shares of Rs. 10 each). Both fully paid up. Reg. Fee—Rs. 2 per deed.

The authorised capital of the Company was reduced to Rs. 1,25,15,000 in 1931 by reduction of the nominal value of Ordinary and Deferred Shares to Re. 1 and 8 annas respectively. Every two Deferred Shares of 8 annas each were then converted into one Ordinary Share of Re. 1 and placed *pari passu* in all respects with them.

Secretary—F. G. Brightman, E.D., 14/77, Civil Lines, Cawnpore.

Directors—(1) Sir Robert Manning G.C.B. V.C. C.4. and (2) Sir John Lubbock Bt. and Maj. Director; (3) W. R. Watt; (4) Sir John Lubbock Bt. and Maj. Director; (5) W. R. Watt; (6) Sir John Lubbock Bt. and Maj. Director; (7) Lady R. W.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co., A. F. Ferguson & Co., and P. L. Tampion & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	1,23,15,000	1,23,15,000	Block (Net)	59,77,168	62,44,908
Reserves etc.	1,70,40,510	1,44,86,232	Stores	32,85,620	26,75,341
Debts	1,83,37,459	1,54,91,089	Stocks	1,59,87,221	99,72,438
Credit Balance	36,81,789	8,61,837	Outstandings	1,58,84,603	1,01,59,962
			Investments	49,07,788	41,54,351
			Cash	7,35,263	61,47,153
Total	4,63,27,758	3,92,54,153	Total	4,63,27,758	3,92,54,153

Year ended Dec.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1931	15,55,912	..	2,50,000	5,34,159	12½	5½-1
1935	16,54,189	5,00,000	2,50,000	2,12,486	18½	4-2½
1936	18,90,699	..	2,50,000	3,51,436	25	4½-3½
1937	20,67,279	5,00,000	2,50,000	1,60,965	25	5½-3½
1938	12,05,800	..	2,75,000	1,72,890	12½	3½-2½
1939	24,15,688	..	3,50,000	1,98,778	25	5½-2½
1940	20,07,079	20,07,079	3,00,000	1,42,107	25	5-3½
1941	31,71,490	31,71,490	12,00,000	3,61,837	25	6½-3½
1942	32,72,952	15,00,000	8,00,000	8,83,039	25	6½-4½

CALCUTTA CITY FLOUR MILLS COMPANY, LIMITED

The company has gone into liquidation in 1918.

CALCUTTA HYDRAULIC PRESS COMPANY, LIMITED

Regd. August 10, 1873. Owns a factory equipped with five jute presses at Cossapore in the northern outskirts of Calcutta, having a total capacity of pressing 4,000 bales per day.

Capital—Authorised—Rs. 12,00,000 divided into (i) 8,000 Ordinary Shares of Rs. 100 each, and (ii) 4,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 8,00,000 in 8,000 Ordinary Shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Chive Row, Calcutta.

Directors—(1) H. D. Cumberbatch; (2) F. Maitland; and (3) C. L. Jatta.

Accounts—Yearly to June 30. Meeting in October. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Statement:—				Assets (in Rs.)	
Liabilities (in Rs.)	30-6-42	30-6-41		30-6-42	30-6-41
Capital	8,00,000	8,00,000	Block (Net)	5,00,101	5,00,000
Reserves	5,00,000	5,00,000	Liquid Assets	9,30,384	9,87,037
Debits	79,411	1,13,172			
Credit Balance	60,074	80,581			
Total	14,39,484	14,93,753	Total	14,39,485	14,99,738

Half-year ended	Reserves	Net Profit	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
Dec. 1936 ...	...	55,762		21,751	7	172-143
June 1937 ...	...	20,256	9,120	21,007	6	169-146
Dec. 1937 ...	...	57,153	6,156	20,721	9	157-157
June 1938 ...	...	53,542	10,000	25,697	6	157-151
June 1939* ...	25,000	66,017		34,714	7	129-115
June 1940* ...	...	46,665		23,379	7	135-115
June 1941* ...	50,000	60,866		24,245	7	125-105
June 1942* ...	...	35,550		20,074	5	149-151
June 1943* ...	...	60,506	3,005	20,551	7	144—

* Year ended.

CALCUTTA ICE ASSOCIATION, LIMITED (& REDUCED)

Regd. December 10, 1901. Owns and operates a factory at Seakish, Calcutta, for the manufacture of ice for supply in the City of Calcutta and its suburbs.

Capital—Authorised, Issued and Subscribed Rs. 4,50,000 divided into 45,000 shares of Rs. 7-8 each, fully paid up. Reg. Fee—Rs. 2 per share.

In June 1943 capital was reduced from Rs. 4,00,000 to Rs. 4,50,000 by reduction of the nominal value of each share from Rs. 10 to Rs. 7-8 and returning to shareholders Rs. 2-8 per share.

Managing Agents—Bulmer Lawrie & Co., Limited, 100, Clive Street, Calcutta.

Directors—(1) P. J. P. Thomas; (2) H. F. Bently; and (3) N. Anil.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and September. Auditors—Price, Waterhouse, Pout & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	21-12-42	30-6-43	Assets (in Rs.)	21-12-42	30-6-43
Capital ...	6,00,000	6,00,000	Block (Net)	2,60,276	1,51,996
Gen. Reserve ...	10,000	1,10,000	Stores etc.	52,028	42,117
Misc. Reserves ...	15,475	82,475	Outstandings	22,515	1,15,502
Debt ...	65,451	81,489	Cash & Invest	4,42,757	6,06,249
Credit Balance	71,434	15,484			
Total ...	7,60,276	9,22,756	Total ...	7,60,276	9,22,756

Half-year ended	Reserves	Net Profit	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
Dec. 1939	12,078	2,990	1,06,727		25-41
June 1939	21,761	15,000	18,559	7	25-41
Dec. 1939	16,012	4,327	2,946		25-41
June 1940	7,516	10,125	11,622		25-41
Dec. 1941	14,577	5,000	2,915		25-41
June 1941	20,000	2,500	11,245	7	25-41
Dec. 1941	4,540	2,579	12,293	7	25-41
June 1942	2,036	2,000	22,241	10	25-41
Dec. 1942	20,000	2,474	41,404	10	25-41
June 1943	27,022	27,000	40,274	10	25-41

CALCUTTA INVESTMENT LIMITED

Registered September 16, 1910. Is engaged in investing monies as directed by shareholders in stocks and shares and advancing monies on mortgage and other securities of land and building business and underwriting of shares and debentures.

Capital Authorised Rs. 1,00,00,000 in 1,00,000 shares of Rs. 1,000 each, fully paid up. Issued and Subscribed Rs. 4,00,000 in 4,000 shares of Rs. 1,000 each. Reg. Fee Rs. 2 per share.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and September. Auditors—Price, Waterhouse, Pout & Co. Last Two Balance Sheets and Progress Statement:—

Secretaries—Ramdutt Ramkissendass 4, Clive Ghat Street, Calcutta.
Remuneration—Rs. 1,500 monthly + 5 per cent of net profit, and 10 per cent when the dividend is above 5 per cent.

Directors—(Qualification, 10 Ordinary Shares)—(1) Jugmohan Prasad Goenka; (2) Dr S. C. Law, (3) S. M. Basu, and (4) Keshav Prasad Goenka.

Accounts—Yearly to December 31. Meeting in August. **Auditors**—Bathiboi, Purohit and Darbari. Last Two Balance Sheets—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	30,00,000	30,00,000	Property (Net)	4,03,437	2,89,231
Gen Reserve	2,50,000	1,75,000	Stocks	3,49,791	9,750
Tax Reserve	79,486	1,43,000	Outstandings	13,08,757	22,27,319
Debts	1,83,708	97,014	Cash & Invests.	15,34,709	14,73,283
Credit Balance	88,100	93,014			
Total	36,01,294	40,04,568	Total	36,01,294	40,04,568

Year ended Dec.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1941	1,28,787	50,000		11,514	2½	Quoted since
1942	1,48,590	75,000	1,394	15,100	2½	15-3-43

CALCUTTA LANDING & SHIPPING COMPANY, LIMITED

Publication of information relating to all inland navigation and water transport companies is forbidden under Defence Department Notification No. 1564—OH, dated September 7, 1942

CALCUTTA SAFE DEPOSIT COMPANY, LIMITED

Regd. August 23, 1936 Provides the public with facilities for the safe deposit of valuables, in Safe Deposit Vault at 102A, Clive Street, Calcutta

Capital—Authorised—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each.
Issued and Subscribed—Rs. 7,50,000 in 75,000 shares of Rs. 10 each.
Called up—Rs. 7,38,250 in 73,825 shares of Rs. 10 each fully paid up.
Add Rs. 5,875 on forfeited shares. Reg. Fee—Rs. 2 per deed.

1939 the 1st of April 1940 each issued in Secured by all years, with the optic

Directors—(1) Rai Bahadur Sir Badriddas Goenka, (2) S. N. Banerjee, (3) Rai Bahadur Kedarnath Khandelwal; (4) F. H. Shuttleworth, (5) Amritlal Ojha (6) Jyantilal Ojha

Secretaries—Amritlal Ojha & Co., Ltd., 102A, Clive Street, Calcutta.

Accounts—Yearly to March 31. Meeting in May. **Auditors**—Bathiboi, Purohit & Darbari. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-43	31-3-42	Assets (in Rs.)	31-3-43	31-3-42
Capital	7,46,300	7,46,300	Block	10,19,540	10,27,131
Provisions	3,50,000	3,50,000	Stocks	908	999
Depreciation Fund	9,600	7,200	Outstandings	7,618	28,556
Debts	31,123	40,874	Cash & Invests	78,040	49,380
Credit Balance	24,353	6,522	Intangibles	37,200	33,400
Total	11,64,278	11,50,806	Total	11,64,278	11,50,806

Period ended	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec 1937	17,022				12½ 7½
Mar 1939	28,027				9½ 5½
Mar 1940	6,401	6,400	6,401		8½ 6
Mar 1941	1,115	3,300	12,646		8½ 6½
Mar 1942	1,178	6,700	248	1½	9½ 5½
Mar 1943	24,007	6,700	10,643	1½	7½ 6½

1, 1974 at 102 per cent or in the event of voluntary liquidation of the Company for reconstruction or amalgamation, or the undertaking being purchased, or at 105 per cent at the option of the Company at any time after March 31, 1977 on six months' notice from the Company. Also redeemable out of a Sinking Fund (commencing in 1939) by drawings at 102 per cent or by purchase at or under 102 per cent. *Less Redeemed* £11,550. *Interest* 5 per cent on April 1, October 1.

Secretaries Hays, Akers & Hays, 1, Queen Victoria Street, London, E.C.4 & Calcutta Office. P1 Mission Row Extension, Calcutta. **Agent**—R. S. Purcell.

Directors (Qualification £500 in shares)—(1) Sir Geoffrey R. Clarke (Chairman); (2) C. G. Webb; (3) R. O. Law; and (4) A. R. House.

Accounts Yearly to December 31. Meeting in May. **Auditors**—Edward Moore & Sons. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	11-12-41	11-12-42	Assets (in Rs.)	11-12-41	11-12-42
Capital	9,50,000	9,50,000	Block (Gross)	2,074,550	2,104,001
Debentures	589,450	440,450	Stores	122,000	108,398
Reserves	616,000	728,790	Outstandings	22,516	43,721
Debt	149,327	239,137	Cash & Invest	201,268	204,019
Credit Balance	49,111	57,937			
Total	2,345,014	2,463,120	Total	2,345,014	2,463,120

Year ended (End)	Net Profit £	Depreciation £	Gross Earnings £	Reserves £	Carried Forward £	Dividend per cent per annum	Price-Range High—Low Rs.
1933	150,308	60,000	421,957	5,000	9,457	7½	17½—11½
1934	144,347	70,000	419,557	7,000	9,504	8	20½—14½
1935	152,321	70,000	405,191	7,000	14,325	8	23½—19½
1936	159,845	80,000	461,103	7,000	16,671	8	27½—20½
1937	162,338	90,000	441,536	0,573	20,694	8	18½—17½
1938	153,114	80,000	414,001	2,500	22,072	8	14½—14½
1939	145,366	80,000	405,271	2,625	24,392	5½	17½—15½
1940	137,501	80,000	397,274	2,750	26,143	5½	17—12½
1941	155,676	80,000	370,215	2,895	24,131	5½	17½—12½
1942	219,593	80,000	602,343	10,000	29,937	6½	15½—15½

N.B.—The Net Profit is shown before allowing for Depreciation.

CAMPERDOWN PRESSING COMPANY, LIMITED

Regd. Jy 25 1942 *Factory at Camperdown in the northern suburbs of Calcutta, now leased to National Carbon Co. India Ltd.*

Capital—Authorized Rs. 5,00,000 in 5,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 4,20,000 in 4,200 shares of Rs. 100 each, fully paid up. **Regd. Fee**—Rs. 1 per share.

Managing Agents—Jute Industries Limited, 4, Lyons Range, Calcutta.

Directors—(1) A. M. Bell; (2) P. S. Harrison; and (3) D. P. Dunderberg.

Accounts—Yearly to Jy 31. Meeting in November. **Auditors**—Price, Waterhouse, Poon & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-7-41	31-7-42	Assets (in Rs.)	31-7-41	31-7-42
Capital	4,99,000	4,99,000	Block (Net)	2,43,900	2,43,300
Gen. Reserve	6,000	6,000	Outstandings	2,377	2,273
Tax Reserve	6,000	6,000	Cash etc.	1,46,110	1,51,600
Debt	1,400	7,500			
Credit Balance	29,400	4,000			
Total	5,41,000	5,41,000	Total	5,41,000	5,41,000

Year ended	Receipts	Net Profit	Reserve	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1925	2,21,898	65,457		9,584	14,096	20	121—117
1926	2,03,915	37,082		7,891	8,674	15	150—120
1927	1,61,699	13,519	16,000	8,850	723	5	147—130
1928	1,22,590	—29,069		9,287	—28,316		136—115
1929	1,05,901	—13,771		17,328	—42,117		115—115
1930	38,471	4,149		9,220	—37,668		115—90
1931	52,496	24,005		9,029	—14,663		90—90
1932	55,693	21,602		8,512	6,939		63—
1933	56,134	22,079		8,069	7,519	5	63—

CENTRAL HYDRAULIC PRESS COMPANY, LIMITED

Regd. March 30, 1910. Owns Factory equipped with three presses on the riverside at Bapthazar, Calcutta, having a total capacity of pressing 2,500 bales a day.

Capital—Authorised, Issued and Subscribed—Rs. 5,00,000 in 5,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 1 per deed.

In April 1929 the sum of Rs. 2,50,000 taken from General Reserve was capitalised and issued free to existing shareholders in the proportion of one new share for each share held. Thereby the capital of the Company was raised to the present figure.

Managing Agents—Andrew Yule & Co., Ltd., 8, Chive Row, Calcutta.

Directors—(1) H. D. Cumberbatch; (2) F. Maitland; and (3) G. Morgan.

Accounts—Yearly to June 30. Meeting in October. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	30-6-43	30-6-42	Assets (in Rs.)	30-6-43	30-6-42
Capital	5,00,000	5,00,000	Block (Net)	1,99,239	1,99,239
Gen. Reserve	55,000	53,000	Stores	3,765	3,944
Tax Reserve	3,400	3,400	Outstandings	70,484	30,718
Debits	36,150	16,765	Cash & Invests.	3,27,691	3,20,166
Credit Balance	6,629		Debit Balance		21,098
Total	6,01,179	5,75,165	Total	6,01,179	5,75,165

Half-year ended	Net Profit	Depreciation	Reserve	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
June 1936	14,118	3,541		11,661	6	155—146
Dec. 1936	8,312	3,942		9,978	4	150—147
June 1937	4,094	4,993		9,072	2	160—147
Dec. 1937	3,979	730		8,051	2	147—147
June 1938	—8,713	4,318	—12,471	6,805	2	147—147
June* 1939	17,319	5,874		7,319	2	146—104
June* 1940	44,369			—37,050		110—57
June* 1941	9,059			—27,990		80—80
June* 1942	6,892			—21,098		110—
June* 1943	27,725			6,629		90—

* Year ended.

CHOWRINGHEE PROPERTIES, LIMITED

Regd. May 11, 1915. Owns freehold lands and buildings at No. 15, 17 to 17/3 Chowringhee and 4 and 5 Humayun Place, Calcutta.

Capital—Authorised—Rs. 32,50,000 divided into (i) 6,500 Ordinary Shares of Rs. 100 each, (ii) 17,000 Preference Shares of Rs. 100 each, (iii) 9,000 Cumulative "A" Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 25,00,000 divided into (i) 6,500 Ordinary Shares of Rs. 100 each, (ii) 17,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, and (iii) 4,500 Cumulative 7 per cent (tax-free) "A" Preference Shares of Rs. 100 each all fully paid up. Dividends on 7 per cent Preference Shares are in arrears from September 1932 and on "A" Preference Shares from September 1932. Reg. Fee—Nil.

Debentures—Rs. 5,00,000 in Rs. 100 each. Issued and Subscribed—Rs. 5,00,000 in Rs. 100 each. All fully paid up. Interest at 6 per cent per annum payable half-yearly on the 1st of January and the 1st of July. Reg. Fee—Nil.

Directors—(1) G. A. Arratoon; (2) K. A. G. Arratoon; (3) G. Stephen; and (4) H. A. Fowler

Accounts—Half-yearly to March 31 and September 30. Auditors—Ford, Rhodes, Thornton & Co., Calcutta. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	28,00,000	28,00,000	Block (Net)	41,49,614	41,01,331
Debentures	22,50,000	21,73,000	Current Assets	14,12,240	11,10,477
Debts	12,12,861	9,46,330	Debit Balance	4,01,577	4,09,322
Total	62,62,861	59,21,550	Total	62,62,861	59,21,550

Half-year ended	Net Profit	Depreciation	Carried Forward
	Rs.	Rs.	Rs.
March 1941	—4,233	28,343	—3,95,525
Sept. 1941	303	28,343	—3,95,222
March 1942	—6,355	28,343	—4,01,577
Sept. 1942	11,080	28,279	—3,90,497
March 1943	—19,023	28,279	—4,09,322

COMMERCIAL PINE FORESTS LIMITED*

Regd. in New Zealand in 1927. Owns plantations and nurseries in Kaipara Harbour, North Auckland, New Zealand for scientific planting thereof of pines. Total Assets—£200,000. Reserves—£10,000

Paid Capital—The Company has issued, so far, three series of Forestry Bonds

Head Office—20, Colonial Mutual Building, New Zealand. London Office—First Ave House, 52, Bedford Row, London, W.C.1. Calcutta Office—Sassoon Buildings, 4, Lyons Range. Branch Manager—Mr. K. Gupta.

Directors—(1) R. H. H. Edkins (2) C. F. Gardner (3) F. W. Herbert and (4) A. R. Hughes (on active service)

Accounts—Yearly to June 30 Meeting in October.

COMMERCIAL PROPERTIES, LIMITED

Regd. September 19, 1919. Owns the Commercial House at 135, Canning Street, being (until November 1, 2007).

—Authorized—Rs. 1,00,00,000 in 10,00,000 Ordinary Shares of Rs. 10 each and Subscribed Rs. 52,00,000 of which Rs. 1,00,000

Shares of Rs. 10 each with Rs. 5 called up and in 10,00,000 Ordinary Shares each fully paid up. Res. Rs. 1,00,000

DEHRI OIL REFINERY LIMITED.

Regd. September 22, 1943. Formely to acquire the refinery known as the Dehri Oil Refinery

Capital—Authorised—Rs. 7,25,000 in (i) 50,000 Ordinary Shares of Rs. 10 each, and (ii) 2,250 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 100 each. Reg Fee—Re. 1 per deed.

Managing Agents—H. Datta & Sons Ltd., 15 Chve Street, Calcutta. Remuneration—10 per cent of net profit (or 15 per cent if the Ordinary dividend exceeds 10 per cent)+ Rs. 1,000 monthly.

Directors—(Qualification, Ordinary Shares nominally valued Rs. 5,000)—(1) N. B. Sarkar, (2) Dr S. C. Law, (3) N. C. Chunder; (4) Rai Bahadur K N Khandelwal; (5) H. Datta; (6) S. Najmull Hussain and (7) R. Datta.

Auditors—G. Basu & Co

DELHI FLOUR MILLS COMPANY, LIMITED

Incorporated in 1916 Owns two flour Mills in Delhi with a potential capacity of milling about 130 tons of wheat and 52 tons of gram daily

Capital—Authorised—Rs. 12,00,000 divided into (i) 4,000 Cumulative 7 per cent Preference Shares of Rs. 100 each, and (ii) 80,000 Ordinary Shares of Rs. 10 each.

paid up. Reg Fee—Re. 1 per deed.

Managing Agents—R. G. Govan & Co., Scindia House, New Delhi.

Directors—(Qualification, holding of shares of the nominal value of Rs. 2,500)—(1) C. M. Grant Govan; (2) Sir Homi Mehta, (3) Lala Raghubir Singh; (4) Major C. C. Bornfield; (5) Lala Mangat Rai, (6) W. A. H. Heath; and (7) A. P. T. Cambridge

Accounts—Yearly to October 31. Meeting between December and March. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-10-41	31-10-42	Assets (in Rs.)	31-10-41	31-10-42
Capital	6,50,400	6,50,400	Block (Net)	8,09,321	7,53,309
Reserves	2,20,000	2,20,000	Stores etc.	62,822	93,529
Other Funds	30,899	12,719	Outstandings	85,159	2,18,933
Debts	50,670	1,12,104	Cash & Invest.	1,64,316	76,669
Credit Balance	1,60,449	1,51,067			
Total	11,21,415	11,46,290	Total	11,21,418	11,46,290

Year ended Oct.	Reserves Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933		1,744	40,000	4,411		21—11
1934		25,684	65,000	23,767		8—1
1935		10,912	40,000	28,381		7—8
1936		28,725	50,000	31,795		9—5
1937	24,000	69,487	50,000	29,003	6	1—8
1938		43,715	40,000	25,020	6	10—9
1939		20,875	40,000	45,568		11—8
1940		24,025	29,808	16,863	7	9—8
1941		78,097	55,500	16,119	15	12—10
1942		1,62,948	62,100	98,739*	12	15—14

* Subject to Income Tax and E. P. T

DUNLOP RUBBER CO. (INDIA), LIMITED

Regd. August 19, 1926. Owns a factory for the manufacture of rubber goods at Sahaganj (Hooghly District), on the right bank of the river Hooghly, about 25 miles from Calcutta.

Capital—Authorised—Rs. 2,00,00,000 in (i) 5,00,000 Ordinary Shares of Rs. 10 each, (ii) 30,000 Cumulative Preference Shares of Rs. 100 each, and (iii) 40,000 Second Cumulative Preference Shares of Rs. 100 each, and (iv) 8,00,000

Non-categorised shares of Rs. 10 each, ranking for dividend and repayment of capital after the Preference Shares. Issued and Subscribed—Rs. 1,20,00,000 divided into (i) 5,00,000 Ordinary Shares of Rs. 10 each, (ii) 30,000 Guaranteed 6 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, and (iii) 40,000 Second Cumulative 6 per cent (taxable) Preference Shares of Rs. 100 each, all fully paid up. Reg. Fee—Rs. 2 per deed.

The First Preference Shares rank for dividend and repayment of capital in priority to Second Preference Shares, and are unconditionally guaranteed as to capital and dividend. In November 1936 the capital of the company was increased to the present figure by the creation of (i) 2,03,000 Ordinary Shares of Rs. 10 each, (ii) 40,000 Second Preference Shares of Rs. 100 each, and (iii) 8,00,000 Non-categorised Shares of Rs. 10 each, out of which the first two were held—the second being at a premium of Rs. 4 per share. At the same time the Old Ordinary Shares of Rs. 100 each were subdivided into 10 Shares of Rs. 10 each.

Secretary—A. W. Gillespie, C. A., 57-B, Free School Street Calcutta.

Directors—(Qualification, shares valued Rs. 1,000)—(1) F. F. M. Ferguson (Managing Director); (2) Maharajadhiraja Uday Chand Mahatab of Burdwan; (3) Rai Sir Badrinath Goenka Bahadur; (4) Joseph Lugton Graham; (5) Sir Adamjee H. Dawood; (6) Robert Francis Bennett; (7) R. S. Pursell; and (8) Cecil Stark.

Accounts—Yearly to December 31. Meeting in March. Auditors Ford, Rhodes, Thornton & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	1,20,00,000	1,20,00,000	Block (Net)	53,65,719	70,23,492
Reserves	7,50,000	10,50,000	Inventories	1,05,06,102	1,28,92,919
Tax Reserve	56,75,000	54,82,000	Outstandings	50,89,699	43,91,748
Other Reserves	6,50,000	21,50,000	Cash & Investments	37,62,478	15,64,528
Debits	11,46,94,085	30,25,277			
Credit Balance	15,61,043	10,82,440			
Total	2,53,31,028	2,50,57,717	Total	2,53,31,028	2,50,57,717

Year ended Dec.	Sales	Net Profit	Reserves	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1933	...	5,20,230	...	...	2,20,211	...	...
1934	...	6,78,855	...	...	10,000	...	...
1935	...	2,58,910	...	...	10,000	...	...
1936	...	3,98,795	...	1,64,101	10,000	...	13—18
1937	1,20,24,514	6,20,540	...	5,05,374	1,17,270	...	24—32
1938	1,22,92,506	8,54,957	...	2,60,014	1,67,453	3	16—11
1939	1,48,74,972	22,22,446	8,50,000	5,30,391	1,84,582	20	27—33
1940	2,00,25,605	14,28,247	...	5,73,795	2,42,628	20	29—32
1941	2,71,89,078	28,79,515	14,70,000	6,00,616	2,68,161	20	24—33
1942	2,58,92,657	28,52,248	8,00,000	9,00,000	4,64,940	25	20—27

Remarks—The profit for 1942 is shown after taking Rs. 1,00,000 being the estimated amount to be due to the Company for double income-tax relief for preceding years. The credit balance of 1933 was refunded to the Dundup Rubber Co. Ltd., and that for 1934 was withdrawn after payment to the same company of Rs. 2,13,023 towards redemption of the contingent liability on account of dividend on Preference Shares. Out of the profits for 1937 Rs. 1,15,000 was appropriated against Factory Prof. expenses. The premium of Rs. 4 per share on the Second Cumulative Preference Shares (issued in 1937) amounting to Rs. 1,60,000 was utilized in writing off certain fixed expenses (Rs. 55,257) and Factory Prof. expenses (Rs. 1,04,743). From the net profit for 1937 Rs. 1,15,478 was apportioned against balance of Factory Prof. expenses.

A. FIRPO, LIMITED

Regd. December 8, 1937. Own People's Returns at the Christy Road and a branch at 11, Government Place, Calcutta, carrying on business as cotton, rubber, chocolate manufacturers, etc.

Capital Authorised, Issued and Subscribed Rs. 50,00,000. 50,00,000 shares of Rs. 10 each fully paid up. Reg. Fee Rs. 100.

Governing Director A. F. P. Ltd. (Christy Road and Government Place).

Directors: A. C. Chatterjee, A. F. P. Ltd. and J. A. Chatterjee.

THE G. S. EMPORIUM LIMITED*

Regd. January 1939. General Merchants, exporters and importers. Managing Agents for Bharat Hosiery Mills Ltd.; General Radio & Musical Emporium; Cooch Behar Rice & Oil Mills; Eagle Plywood Industries etc.

Capital—Authorised & Issued—Rs. 1,00,000 divided into 2,000 shares of Rs. 50 each. Subscribed—Rs. 68,950. Paid Up—Rs. 66,940. Registration Fee—Nil.

Managing Agents: Eastland Traders. Remuneration—Rs. 300 monthly + 20 per cent of the yearly net profit. Mg. Directors—T. Chakraborty and P. Nandi, M.Sc.

Directors—(Qualification, 10 Shares)—(1) M. N. Roy; (2) P. Nandi; (3) J. N. Mojumdar; (4) K. K. Neogi; (5) R. C. Chatterjee; and (6) T. Chakraborty.

Accounts—Yearly to December 31. Auditors—Gupta & Mitra, Chartered Accountants. Working Capital—Exceeds Rs. 8,00,000.

GANGES ROPE COMPANY, LIMITED

Regd. April 22, 1903. Owns a factory at Seebpore, Howrah, for the manufacture of rope and twine for various purposes from hemp, manilla, aloe, agave and other fibrous materials.

Capital—Authorised, Issued and Subscribed—Rs. 7,00,000 divided into 7,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 1 per deed.

Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta. Remuneration—Rs. 1,500 monthly + 5 per cent on gross sales.

Directors—(Qualification, 50 Ordinary Shares)—(1) W. L. Gordon; (2) H. Shedden; (3) Sir Renwick Haddow; and (4) H. Rowan Hodge.

Accounts—Half-yearly to March 31 and September 30. Meeting in June and December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-42	31-3-43	Assets (In Rs.)	30-9-42	31-3-43
Capital	7,00,000	7,00,000	Block (Net)	3,00,000	2,00,000
Reserves	7,00,000	7,00,000	Stores	54,952	72,989
Tax Reserve	13,83,612	15,43,750	Stocks	8,15,825	8,43,733
Debts	93,080	3,22,128	Outstandings	17,50,233	9,28,611
Credit Balance	1,53,103	1,26,450	Investments	14,100	2,86,194
			Cash	94,690	10,60,781
Total	30,29,800	33,92,328	Total	30,29,800	33,92,328

Half-year ended	Reserve	Net Profit	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
Mar. 1939	...	27,887	5,556	17,239	8	201—195
Sept. 1939	...	30,242	13,000	19,451	8	205½—203
Mar. 1940	...	42,179	23,000	19,660	12	315—220
Sept. 1940	...	45,019	20,000	22,678	12	253—205
Sept. 1941	...	54,170	83,000	21,124	10	275—25½
Mar. 1942	...	1,16,892	90,000	32,616	30	267—
Sept. 1942	...	1,20,492	1,00,000	48,108	30	275—251½
Mar. 1943	...	78,843	1,00,000	21,451	30	405—303

GREAT EASTERN HOTEL, LIMITED

Regd. November 4, 1886. Owns and runs the Great Eastern Hotel situated on freehold land at 1-3, Old Court House Street and on an adjacent site at 29, Waterloo Street, Calcutta.

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 12,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Debentures—Rs. 4,00,000 in bonds of Rs. 1,000 each. Issued in February 1935, redeemable at par on January 31, 1950. Interest (taxable) 5½ per cent (July 31 and January 31).

Office—1-3, Old Court House Street, Calcutta.

Directors—(1) G. Josephson; (2) A. H. Billimoria; (3) C. C. Pyne; and (4) B. K. Roy.

Accounts—Yearly to March 31. Meeting in July. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-42	31-3-43	Assets (In Rs.)	31-3-42	31-3-43
Capital	12,00,000	12,00,000	Block (Net)	82,53,192	31,85,502
Debentures	14,00,000	4,00,000	Stores etc.	2,28,672	2,04,152
Reserves	14,01,115	14,01,115	Outstandings	1,25,005	97,715
Tax Reserve	90,000	5,00,000	Investments	12,57,662	3,97,275
Other Reserves	5,98,565	7,27,514	Cash	57,814	5,63,575
Debts	2,25,176	1,84,175			
Credit Balance	6,089	15,412			
Total	40,21,845	44,28,216	Total	40,21,845	44,28,216

Year ended March	Depreciation Rs.	Net Profit Rs.	Reserve Funds, etc Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	70,500	20,151		32,173	..	87—70
1936	92,500	89,865	70,000	11,540	2½	88—78
1937	89,067	2,15,312	1,25,000	10,900	7½	260—90
1938	87,033	2,57,039	1,54,596	23,343	7½	240—170
1939	91,036	2,03,042	1,82,000	17,094	12	228—157
1940	84,284	90,815	28,000	7,409	8	215—150
1941	81,716	1,05,491	60,000	10,526	9	193—168
1942	1,25,803	1,58,463	42,000	966	10	184—171
1943	90,088	2,34,446	40,000	15,412	15	230—172

GUNTUR TOBACCOS, LIMITED*

Regd. April 21, 1937. Formed to carry on business of manufacturing and exporting tobacco and tobacco products.

Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each. Subscribed—Rs. 1,89,710 in 18,971 shares of Rs. 10 each. Paid Up—Rs. 1,29,610. Less Calls in arrear—Rs. 10,100. Reg. Fee—1 As. per share. Rs. 1 maximum.

Managing Agents—Chari & Chari Ltd., 25, Second Lane Beach, Madras.

Directors—(1) Rao Sahib Ponáka Govinda Reddi; (2) Rao Sahib S. N. Ponnai Gownder, (3) T. M. Kasthuri; (4) Desiraju Hanumantha Rao, and (5) T. M. Rangachari.

Accounts—Annually to September 30. Meeting in December. Auditors—P. S. Subramania Iyer and Sastri & Shah.

THE HOOGHLY FLOUR MILLS COMPANY, LIMITED

Regd. March 7, 1911. Mill at Ramkrishnapur, opposite to Calcutta, having a potential capacity of milling 18 sacks of 250 lbs. each of flour per hour.

Capital—Authorised—Rs. 7,00,000 divided into 70,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In 1928 the issued capital of the Company was raised to the present figure by capitalising Rs. 2,00,000 from Reserve and creating thereby 20,000 Ordinary Shares of Rs. 10 each, which were distributed free among the existing shareholders in the proportion of one such share for every two old shares held.

Managing Agents—Shaw Wallace & Co., 4 Bankshall Street Calcutta. Remuneration—Rs. 1,200 *per mth.* 10 per cent of net profit.

Directors—(Qualification, 500 shares) 11: C. W. Miles (2); R. B. Lagden (3); S. N. S. Suman (4); A. T. Taylor, and (5) E. B. George.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital	6,00,000	6,00,000	Block (Net)	5,10,000	1,70,000
Gen. Reserve	2,70,000	2,70,000	Stocks	2,73,400	63,673
Misc. Reserve	24,510	24,510	Stores	1,19,125	1,52,550
Debt	2,99,679	2,10,500	Outstandings	11,12,604	2,50,716
Credit Balance	53,996	27,797	Cash & Invests.	7,54,906	5,18,606
Total	25,50,185	11,82,615	Total	25,50,185	11,82,615

Half-year ended	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1938	8,99,281	15,915	...	5,892	2,658	2½	10½—8½
Dec. 1938	9,52,273	28,942	10,000	9,548	6,130	5	10½—8½
June 1939	8,04,171	—968	...	6,885	5,162	...	10—8½
Dec. 1939	12,22,927	21,989	...	10,000	4,651	7½	14½—8½
June 1940	9,60,125	3,054	...	7,159	205	2½	12½—9½
Dec. 1940	16,44,020	35,857	...	10,182	2,561	7½	10½—9½
June 1941	15,23,140	40,506	...	10,157	4,991	...	10½—9½
Dec. 1941	21,14,864	53,908	...	9,200	6,430	8½	17—11½
Dec. 1942	10,67,757	23,030	...	7,000	3,227	7½	15½—10½
June 1943	21,02,701	50,639	...	9,929	3,596	10	19½—15½

HUMAYAN PROPERTIES, LIMITED

Regd. March 1, 1926. Owns a large freehold site between Chowringhee and the New Market with frontages on Humayan Place, Bertram Street and Lindsay Street, Calcutta. Also owns and manages the New Empire Theatre in Humayan Place and the Lighthouse Cinema at the corner of Bertram Street and Humayan Place and has a lease of the Tiger Cinema situated on Chowringhee Road. Humayan Court, a six-storied building erected at the corner of Lindsay Street and Bertram Street, is owned by the Company, and has been let out for shops, offices and residential flats. The Company has 1 subsidiary in the Humayan Associated Theatres, Ltd., which has ceased to carry on any business.

Capital—Authorised—Rs. 50,00,000 divided into (i) 1,80,000 Ordinary Shares of Rs. 10 each, (ii) 3,00,000 Cumulative Preference Shares of Rs. 10 each, and (iii) 2,00,000 Deferred Shares of Rs. 1 each. Issued and Subscribed—Rs. 24,00,750 divided into (i) 1,00,078 Ordinary Shares of Rs. 10 each, (ii) 1,20,000 6 per cent (tax-free) Cumulative Preference Shares of Rs. 10 each, and (iii) 2,00,000 Deferred Shares of Rs. 1 each, all fully paid up. Reg. Fee—Rs. 2 per deed.

After the Ordinary Shares have received in each year out of the profit a dividend of 6 per cent any surplus profits available for dividend will be distributed equally between the Ordinary and Deferred Shares. In a winding up Preference Shares have priority: Ordinary Shares rank next; thereafter Ordinary and Deferred Shares equally participate in surplus assets on fifty-fifty basis. In February 1926 the authorised capital of the Company was raised from Rs. 4,00,000 to its present figure by creation of 1,40,000 Ordinary Shares and 3,00,000 Preference Shares, out of which 57,007 Preference Shares were issued. On March 1, 1927, 3,008 new Ordinary Shares of Rs. 10 each were issued and allotted as special bonus to the existing shareholders in the proportion of one for every nine shares held. Further 32,993 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 10 each and 2,00,000 Deferred Shares of Rs. 1 each at par and 50,000 Ordinary Shares of Rs. 10 each at a premium of Rs. 4 per share were offered to the shareholders on March 10, 1927 in the proportion of one Preference Share for every four shares, of one new Ordinary Share and 4 new Deferred Shares (created by conversion of 20,000 Ordinary Shares of Rs. 10 each) for every one Ordinary Share held. The new issue did not rank for dividend in respect of the period ending March 21, 1927.

Debentures—Rs. 10,76,000 in bearer bonds of Rs. 1,000 each, redeemable at par on July 1, 1945. Interest 6 per cent (taxable) on January 1, and July 1.

Secretaries Lovelock & Lewis, 4, Lyons Range, Calcutta.

Directors—(1) C. H. Hoque (Chairman); (2) Mackintosh John; (3) R. S. Parnell; (4) David Mitchell; (5) G. R. Khemka.

Accounts—Yearly to September 30. Meeting in January. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-43	30-9-43	Assets (in Rs.)	30-9-43	30-9-43
Capital	24,01,580	24,01,580	Block (Net)	33,24,580	32,05,209
Debentures	10,76,000	10,76,000	Stocks	20,917	18,744
Spl. Reserves	14,318	24,000	Outstandings	1,10,449	52,714
Tax Reserve	3,40,000	2,45,000	Investments	1,35,621	7,08,145
Debts	2,26,309	2,34,837	Cash	3,71,837	63,179
Credit Balance	47,740	87,574			
Total	41,06,037	40,67,991	Total	89,63,834]	40,67,991

Year ended March	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	98,394	33,648		43,480	..	10—6
1935	1,04,023	38,957	—80,000	62,365	20	15½—9½
1936	19,143	42,521	.	13,903	15	22½—18½
1937	68,831	47,863	—80,000	28,232		19½—13½
1938	61,010	18,334		16,189		15—9½
1939*	—1,62,809	1,20,000	—2,33,802	—1,46,611	.	9—4½
1940	1,02,481	1,20,000		—41,129	..	3½—3½
1941	58,322	60,000	10,000	10,449		6½—3½
1942	1,03,291	1,20,000	12,000	47,740		8½—6½
1943	1,95,834	1,20,000	12,000	87,573	.	11—7½

* Year ended September since this date.

INDIA GENERAL NAVIGATION & RAILWAY COMPANY, LIMITED

Publication of information relating to all inland navigation and water transport companies is forbidden under Defence Department Notification No. 1564-OR dated September 7, 1942.

INDIA PAPER PULP COMPANY, LIMITED

Regd. April 4, 1918; converted into a public limited Company in June 1933. Owns a paper mill equipped with two paper-making machines at Halisahar near Naihati on the A. & B. Railway, having a capacity of manufacturing 600 tons of finished paper per month.

Capital—Authorised—Rs. 40,00,000 in 40,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 30,00,000 in 30,000 shares of Rs. 100 each, fully paid up. Reg Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.

Directors—(1) H. D. Cumberbatch; (2) Manikoll Singh Roy; and (3) Champa Lal Jatia.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and January. Auditors—Price, Waterhouse, Peat & Company. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	30,00,000	30,00,000	Block (Net)	16,63,391	17,64,419
Reserve	10,35,000	10,35,000	Stocks etc	19,62,834	16,69,626
Special Reserves	2,15,000	1,15,000	Outstandings	13,28,572	17,91,946
Debts	28,13,263	27,00,534	Cash & Invest.	21,69,475	18,63,557
Profit & Loss A/c.	2,63,310	2,39,013			
Total	73,26,373	70,49,547	Total	73,26,373	70,49,547

Half-year ended	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1938 ...	...	1,12,083	15,000	1,68,722	17,408	6	110—98
Mar. 1939 ...	12,11,428	72,735	...	1,36,772	13,163	4	108—101
Sept. 1939 ...	13,51,822	96,127	75,000	70,000	23,153	4	113—89
Mar. 1940 ...	16,06,983	2,28,720	25,500	1,80,000	28,378	6	178—125
Sept. 1940 ...	18,62,597	2,93,434	25,000	1,50,000	68,812	7	145—126
Mar. 1941 ...	20,29,686	2,71,752	...	1,50,000	85,564	7	174—125
Sept. 1941 ...	24,11,694	1,66,640	35,000	2,00,000	82,204	9	166—130
Mar. 1942 ...	26,70,103	1,86,013	50,000	2,00,000	83,217	9	181—140
Sept. 1942 ...	31,26,304	2,27,655	7,500	2,25,000	85,872	10	161—134
Mar. 1943 ...	37,99,296	2,53,141	1,00,000	2,25,000	89,013	10	179—162
Sept. 1943 ...	39,43,935	2,74,297	1,00,000	2,00,000	89,310	12	199—175

INDIAN CABLE COMPANY, LIMITED

Regd. February 13, 1920. The Company manufactures electric wires, cables, aluminium and copper weld conductors, lead-pipes, plumber's metal, etc. Works at Tatanagar.

Capital—Authorised, Issued and Subscribed—Rs. 30,00,000 divided into (i) 15,00,000 Ordinary Shares of Rs. 10 each, and (ii) 15,00,000 Cumulative 6 per cent Participating Preference Shares of Rs. 10 each, both fully paid up. *Less* 14,770 Ordinary Shares forfeited. *Add* amount paid up on 14,770 Forfeited Shares. Total Rs. 27,24,100. Reg. Fee—Rs. 2 per deed.

The Preference Shares have priority for capital (12s. 6d. in English Currency per share). If in any one year there is surplus profit left after paying the dividend to the Preference Shareholders, a non-cumulative dividend up to 6 per cent shall be distributed to the Ordinary Shareholders, and the remaining sum (if there be any) should be divided equally between the Preference and Ordinary Shareholders without making any distinction. The authorised capital was increased from Rs. 25,00,000 to Rs. 30,00,000 in 1922 by the creation of 50,000 new shares of Rs. 10 each. The issued and subscribed capital was increased from Rs. 22,50,000 to Rs. 27,00,000 in 1926 by the issue of 45,000 Preference Shares of Rs. 10 each, fully paid up, and to the present amount in 1927 by the fresh issue of 8,775 Preference Shares of Rs. 10 each, fully paid up.

Managing Agents—British Insulated Cables, Ltd., 9, Hare Street, Calcutta. Remuneration: Rs. 2,000 monthly + 5 per cent of net profit.

Directors—(Qualification, 200 Ordinary Shares)—(1) D. J. McIntosh; (2) B. A. Billimoria; (3) D. H. Wilmer; and (4) T. S. Gladstone.

Accounts—Yearly to March 31. Meeting between October and December.

Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	26,40,050	27,24,100	Block (Net)	8,60,456	8,43,507
Tax Reserve	32,38,679	27,31,428	Stores	1,85,779	2,99,829
Spl. Reserve	10,17,271	14,18,391	Stocks	72,50,825	38,07,608
D&Ts	68,86,596	18,29,716	Outstandings	62,54,618	55,68,259
Profit & Loss A/c	8,32,684	8,80,788	Cash	83,782	9,65,279
Total	1,46,15,440	95,84,433	Total	1,46,15,440	95,84,433

Year ended March	Reserve Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	...	—17,679	1,13,852	—1,00,740	...	31—23
1934	...	58,887	1,14,751	—42,862	...	31—23
1935	...	853	3,27,637	—41,428	...	41—2
1936	...	3,74,975	1,18,576	96,445	...	61—51
1937	1,00,000	4,68,050	1,19,915	1,24,451	...	211—6
1938	...	1,79,109	1,15,527	...	...	191—117
1939	2,600	—40,320	1,16,593	1,52,010	...	111—91
1940	2,000	4,60,372	1,18,499	74,877	21	18—21
1941	4,05,000	9,03,313	74,877	3,12,772	10	221—101
1942	5,00,000	10,19,112	1,00,638	4,63,277	14	251—181
1943	4,00,000	8,17,511	98,542	5,11,351	14	281—191

INDIAN NATIONAL AIRWAYS LIMITED

Regd. May 1935. Operates an air transport service. Holds 25 per cent of the Indian Transport & General Airways, Ltd., and is Principal Agents in India for British Airways.

Capital—Authorised—Rs. 30,00,000 divided into (i) 2,37,500 Ordinary Shares of Rs. 10 each, and (ii) 50,000 6 Deferred Share.
 Reg. Fee—Rs. 1 per deed.

The Preferred Ordinary Shares are entitled to a preferential dividend at 6 per cent per

Managing Agents—Govan Brothers, Ltd., Scindia House, Connaught Circus, New Delhi. Remuneration—Rs. 750 monthly + 10 per cent of profits.

Directors—(Qualification, 500 shares)—(1) Sir Horni Mehta, K.B.E., J.P.; (2) S. G. Edgar, C.B.E.; (3) Sir Shri Ram, (4) U. N. Sen, C.B.I., (5) Rai Bahadur Lala Gopal Das; (6) A. H. Bhawaniwalla, and (7) A. Dugund. Bengal Local Board—(1) R. C. Kemp; (2) Rai Bahadur Radhakrishna Jalan, (3) W. L. Gordon, and (4) C. H. Heape.

Accounts—Yearly to June 30. Meeting in December. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	30-6-42	Assets (in Rs.)	30-6-43	30-6-42
Capital	11,65,861	11,65,861	Block (Net)	10,15,951	9,81,109
Reserves	2,19,502	1,48,834	Outstandings	7,65,676	4,76,191
Debts	4,78,024	2,87,503	Cash & Invests.	2,89,772	2,50,593
Profit w Loss A/c.	2,08,012	1,06,179			

Total	20,71,399	17,07,875	Total	20,71,399	17,07,875
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Year ended June	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum Ordinary	Price Range High—Low Rs.
1936	4,035	1,20,004		4,035		7—4½
1937	870	51,463		4,904		7—4½
1938	51,351	61,543	15,000	15,000		7—4½
1939	42,882	66,783	32,892	32,892		7—4½
1940	17,521	60,077	15,000	2,521		7—4½
1941	6,011	67,956		8,531		6—4
1942	59,974	43,854	80,943	2,595	5	5½—5½
1943	1,08,428	59,608	50,450	...	5	17—6½

INDIAN RUBBER MANUFACTURERS, LIMITED

Regd. January 4, 1931. Produces and supplies the mechanical rubber specialties of George Spencer Moulton & Co., Ltd., London, in accordance with their patents, and also manufactures India rubber springs and mechanical fittings for Railway use. The Company's factory is located at Lillooah, 4½ miles from Calcutta, on a leasehold site comprising 5 bighas of land.

*Capital—Authorised—Rs. 10,00,000 divided into 1,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 8,28,040 in 82,804 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

The issued and subscribed capital of the Company was raised to the present figure in December 1942 by capitalization from the Reserve of Rs. 2,87,010 and creation and issue therewith of 20,710 shares which were distributed as free bonus to existing shareholders in the proportion of one share for 3 shares held.

Managing Agents—George Spencer Moulton & Co., (India), Ltd., P33, Ganesh Chandra Avenue, Calcutta.

Directors—(Qualification, 500 shares)—(1) H. C. Waters; (2) A. Roy Craven; (3) C. H. Heape; (4) A. H. Billimoria; (5) A. P. Benthall; and (6) A. G. E. Hewlett.

Accounts—Yearly to March 31. Meeting in June. **Auditors**—Ford, Rhodes and Thornton & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	6,21,050	8,28,040	Block (Net)	6,10,151	7,03,001
Reserve	4,93,000	1,93,010	Stores	4,09,143	4,01,880
Tax Reserve	3,30,000	3,20,000	Stocks	78,043	98,195
Special Reserves	1,63,000	28,000	Outstandings	2,31,182	3,99,297
Debts	1,04,434	2,33,523	Cash & Invests.	12,659	
Credit Balance	1,22,626				
Total	13,41,180	16,02,373	Total	13,41,180	16,02,373

Year ended March	Net Profit Rs.	Depreciation Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1936	27,942	32,154	7,500	5,442	5	17½—12½
1937	70,331	14,288	12,500	4,774	6	25½—16½
1938	60,451	23,132	20,000	7,755	10	25—17½
1939	1,82,533	37,944	1,25,000	10,624	10	21½—19
1940	1,87,390	44,627	1,32,638	15,672	10	26½—18½
1941	2,40,768	64,930	1,28,000	14,809	12½	28½—22
1942	1,38,940	56,087	70,000	6,117	12½	30½—25½
1943	1,80,415	80,099	81,920	11,387	12½	30½—24

INDIAN STARCH PRODUCTS, LIMITED

Regd. October 16, 1936. Formed to manufacture starch, glucose, dextrose and germ and essential oils, from maize, rice, wheat, seeds and crude drugs. Factory at Thingangyun Rangoon. "Since every thing was left in Burma which is in enemy territory, no Report or Balance Sheet could be published for the year 1942."

Capital—Authorised—Rs. 15,00,000 in (i) 75,000 Ordinary Shares of Rs. 10 each, and (ii) 7,500 Preference Shares of Rs. 100 each. Issued—Rs. 5,00,000 in 50,000 Ordinary Shares of Rs. 10 each. Subscribed and Paid up—Rs. 3,48,160 in 34,816 Ordinary Shares of Rs. 10 each, fully paid up. Forfeited Shares Rs. 100. Registration—Fee—Re. 1 per deed.

Managing Agents—Birla Brothers Limited, 8, Royal Exchange Place, Calcutta. **Remuneration**—Rs. 500 per month if the raw materials consumed be 6,000 tons; or Rs. 1,000 per month, if they exceed 6,000 tons + 10 per cent of gross profits.

Directors—(Qualification, shares valued Rs. 5,000)—(1) L. N. Birla; (2) G. L. Mehta; (3) Dr. Satya Churn Law.

Accounts—Yearly to December 31. Meeting in July. **Auditors**—H. P. Khandelwal & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-39	31-12-40	Assets (in Rs.)	31-12-39	31-12-40
Capital	3,48,160	3,48,160	Block	6,81,180	6,56,645
Debiture	1,50,000	1,50,000	Stores	25,665	63,016
Debts	5,77,326	5,95,868	Stock	2,52,843	3,38,587
Reserves	48,207	48,208	Outstandings	30,437	29,941
Credit Balance		15,536	Cash & Invests.	9,502	7,550
			Debit Balance	1,17,064	
Total	11,23,793	11,55,972	Total	11,23,793	11,55,972

Year ended March	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938				—18,627		
1939			48,207	1,17,064		
1940				15,536		

INDIAN TURPENTINE & ROSIN COMPANY, LIMITED

Regd. February 22, 1924 to acquire and take over the Government Turpentine and Resin Factory at Chittibuckkang in the Bareilly District of U. P., for the manufacture of turpentine and rosin from the crude resin gum of the pine trees of the Kumaun forests.

Capital Authorised Rs. 12,00,000 divided into (a) 60,000 Ordinary Government "A" Shares of Rs. 10 each but assessed at Rs. 5 each for purposes of dividend and (ii) 60,000 Ordinary "B" Shares of Rs. 10 each. Issued and Subscribed Rs. 4,00,000 divided into (a) 60,000 Government "A" Shares of Rs. 10 each fully paid up, and (ii) 60,000 Ordinary "B" Shares of Rs. 10 each on which Rs. 5 has been called up. Add Calls in advance Rs. 2,272½. Reg. Fee—Rs. 2 per deed.

Managing Agents J. P. Srivastava & Sons, Civil Lines, Cawnpore

Directors—(1) Sir D. L. Drake Brockman, (2) W. Christie, (3) W. T. Hall, (4) D. Saha (5) Mukundali, and (6) A. L. Edwards

Accounts Yearly to March 31 Meeting in October. Auditors—Price Waterhouse, Pritchard & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	0,02,112	0,02,272½	Block (Net)	1,00,202	1,00,602
Govt. Reserve	1,05,000	1,05,000	Stores	1,00,802	1,51,431
Tax Reserve	57,810	2,40,810	Stocks	2,07,684	1,44,766
Misc. Reserves	1,94,840	1,94,211	Outstandings	6,30,755	4,81,304
Debits	4,20,294	10,71,875	Investments	4,00,350	2,01,504
Credit Balance	1,05,558	95,140	Cash	2,22,019	14,51,054
Total	17,85,134	26,09,138	Total	17,85,133	26,09,138

Year ended March	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
						A B
1914	60,000		81,214	8,492	10	..
1915	59,400	2,778	80,344	104	10	..
1916	45,363		80,398	460	7½	..
1917	54,804		80,707	311	7½	..
1918	55,951		80,911	1,382	7½	15—15 11½—15 11½
1919	44,124	8,000	10,476	1,307	7	15—15 8½—15 8½
1920	74,351	8,000	10,476	682	7	15—15 9½—15 9½
1921	52,296	8,000	10,890	2,038	7½	15 9½
1922	57,600		11,554	554	10	15N 9½N
1923	64,582		12,090	140	10	15N 9½N

THE INDIAN WOOD PRODUCTS COMPANY LIMITED

Regd. December 23, 1919. Owns a factory at Istanagar in the Bareilly District of U. P. for the manufacture of eucaly and balsa by a patent process.

Capital Authorised Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed Rs. 12,00,000 in 1,20,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee Nil.

Managing Agents Gillanders, Arbuthnot & Company, Clive Building, 4, Clive Street, Calcutta.

Directors—(Qualification, 100 shares)—(1) T. S. Gladstone, (2) H. C. Waters, (3) Ram Chander Bargar, (4) A. B. Mirza and (5) W. E. Skyring.

Accounts Yearly to September 30 Meeting in March. Auditors Price Waterhouse, Pritchard & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	30-9-42	30-9-41	Assets (in Rs.)	30-9-42	30-9-41
Capital	12,00,000	12,00,000	Block Net	2,64,484	2,50,457
Reserves, etc.	22,89,102	2,46,144	Stores	60,170	51,513
Debits	9,79,700	5,75,651	Stocks	2,21,111	2,30,668
Credit Balance	1,60,122	2,51,180	Outstandings	4,41,111	30,993
			Cash	4,41,111	1,7,212

Managing Agents—Deva Kumar Jain & Sons, Ltd., Devashram, Arrah.
Remuneration—Rs. 2,000 annually.

Directors—(Qualification, one share)—(1) Nirmal Kumar Jain; (2) Chakreswar Kumar Jain, and (3) Gopi Krishna Das

Auditors—Bathiboi, Purohit & Dirbari. **Accounts**—Yearly to October 31.
Meeting in June. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-10-42	31-10-40	Assets (in Rs.)	31-10-42	31-10-40
Capital	1,50,000	1,50,000	Block	2,48,010	2,53,272
Reserve	4,107	2,983	Outstandings	68,865	534
Debts	62,910	1,07,127	Cash	8,893	10,818
Credit Balance	6,745	6,212			
Total	8,23,758	2,64,624	Total	8,23,758	2,64,624

Year ended Oct	Net Profit Rs	Reserve Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1938	5,200		403	700	2½	—
1939	10,553	2,500		1,347	5	10½—10½
1940	3,865			212	2½	10½ Nom
1942	6,089	3,500		145	—	10½—

JAMES WRIGHT, LIMITED

Regd. on June 15, 1937 Dealers in and agents of various kinds of wines, stores and provisions

Authorised—Capital Rs. 15,00,000 divided into (a) 18,200 Cumulative 6 per cent Preference Shares of Rs. 50 each, (ii) 1,40,000 Ordinary Shares of Rs. 5 each, and (iii) 1,40,000 Deferred Shares of Rs. 1 each. **Issued and Subscribed**—Rs. 5,30,000 divided into (i) 2,600 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 50 each, (ii) 70,000 Ordinary Shares of Rs. 5 each, and (iii) 70,000 Deferred Shares of Rs. 1 each, all fully paid up. **Reg. Fee**—Rs. 1 per deed up to Rs. 1,000 consideration money, maximum Rs. 2.

Secretary—N. F. Wright, 1/5, Chittaranjan Ave., Calcutta.

Directors—(Qualification, Ordinary and/or Deferred Shares to the value of Rs 1,000)—(1) Charles Fawthrop, (2) Norman Farquhar Wright (Mg. Director), (3) Alfred Vernon Keith, and (4) Muriel Margaret Wright

Voting—On a show of hands every member holding a Preference Share or Ordinary Share or 5 Deferred Shares, one vote, on a poll one vote per Preference or Ordinary Share or per five Deferred Shares. Proxies permitted.

Accounts—Yearly to December 31. **Meeting in April. Auditors**—George Read & Co. **Last Two Balance Sheets & Progress Statement**

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	5,50,000	5,50,000	Goodwill	1,80,000	1,80,000
Reserves	52,500	52,500	Block	16,621	11,394
Debts	29,803	43,913	Stock	1,74,919	1,94,949
Credit Balance	72,912	85,377	Outstandings	92,567	23,473
			Cash & Invents	2,40,110	3,21,076
Total	7,04,217	7,33,790	Total	7,04,217	7,33,790

Year ended Dec.	Sales Rs.	Net Profit Rs	Reserve Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1938	10,70,777	10,573		8,272	1,069	3	6½—5
1939	12,22,893	50,753		3,963	4,801	7½	6½—4½
1940	10,46,553	17,209		4,270	15,012	8	6½—4½
1941	10,65,423	44,419		7,153	15,008	8	6½—3½
1942	7,32,027	71,178		2,097	30,478	8	5½—5½

KALIMPONG ROPEWAY COMPANY, LIMITED

Regd. February 26, 1929. Operates a ropeway for the carriage of goods between Kalimpong and Riang, on the Teesta Valley branch of the D. H. Ry. Extension Co., Ltd.

Capital—Authorised—Rs. 20,00,000 divided into 2,00,000 shares of Rs. 10 each. **Issued and Subscribed**—Rs. 15,00,000 in 15,000 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs. 2 per deed. **Capital increased** in 1935.

Managing Agents—Gillanders Arbuthnot & Co., 8, Clive Street, Calcutta. **Remuneration**—5 per cent of profits (before allocations and provisions for taxation) ÷ Rs. 500 monthly.

Directors—(Qualification, 50 shares)—(1) T. S. Gladstone (Chairman); (2) Sir Biren Mukerji, Kt.; (3) A. N. Odling; (4) Raja S. T. Darji; and (5) W. S. C. Tolly, M.B.E.

Accounts—Yearly to March 31. Meeting in November. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets & Progress Statement**—

Liabilities (In Rs.)	31-3-43	31-3-42	Assets (In Rs.)	31-3-43	31-3-42
Capital	4,50,000	4,50,000	Block (Net)	4,01,773	4,17,884
Reserve	65,000	50,000	Stores	5,231	5,692
Debts	15,201	6,869	Outstandings	83,415	53,427
Credit Balance	51,553	60,346	Cash, etc.	91,315	85,212
Total	5,81,754	5,67,215	Total	5,81,754	5,67,215

Year ended March	Reserves	Net Profit	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
1923	783	10,088	10,088	—10,902	..	7—6½
1924	...	11,812	10,088	910	...	6—0
1925	...	6,376	33,316	7,236	...	9—6
1926	...	46,213	10,088	16,529	6	10½—8½
1927	...	25,964	12,496	18,713	7½	13½—9½
1928	10,000	29,847	14,055	16,091	5	15—11½
1929	40,000	50,552	16,119	8,843	4	11½—10
1930	—35,000	27,266	16,952	18,109	4	10½—9½
1931	...	56,455	17,093	15,814	7½	10½—8½
1932	15,300	44,532	16,665	11,596	7½	13½—10
1933	6,000	39,957	16,689	11,893	7½	12½—11½

LISTER ANTISEPTICS & DRESSING CO. (1923), LIMITED

The Company was formed as a Private Limited Company on July 11, 1923, to acquire and take over the assets of a concern with a similar name. Converted into a Public Limited Company in 1926. The Company is engaged in business as manufacturers of surgical dressings, antiseptics, coal-tar and other pharmaceutical and biological products, and heavy chemicals e.g., Aether, Crystalline, Carboic Acids etc.

Capital—Authorised—Rs. 10,00,000 in (i) 5,000 Ordinary Shares of Rs. 100 each, and (ii) 5,000 Cumulative 6 per cent Preference Shares of Rs. 100 each. **Issued & Subscribed**—Rs. 8,00,000 divided into (i) 4,000 Ordinary Shares of Rs. 100 each, and (ii) 4,000 Cumulative 6 per cent Preference Shares of Rs. 100 each fully paid up. Preference Shares are entitled to a cumulative preferential dividend of 6 per cent per annum plus one-fourth for the rate of dividend on the Ordinary Shares, and to priority for capital and arrears of dividend. **Reg. Fee**—Rs. 2 per deed.

Managing Agents—Chakravarti Brothers, 7 & 12 Umakanta Sen Lane, Calcutta. **Remuneration**—Rs. 1,000 monthly + 12½ per cent of profits.

Directors—(Qualification, 50 Ordinary Shares)—(1) S. C. Chakravarti; (2) Dr. Vishnu Shukla; (3) S. P. Chakravarti; (4) R. Banerjee; (5) N. K. Banerjee; and (6) J. C. Banerjee.

Accounts—Yearly to April 13 Meeting in December. Auditors—G. B. & Co. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	13-4-42	31-4-43	Assets (in Rs.)	13-4-42	13-4-43
Capital	7,96,117	8,00,000	Block (Net)	5,14,799	5,20,033
Gen. Reserve	35,000	35,000	Stock	6,52,339	5,54,315
Debts	5,43,441	4,01,881	Outstandings	2,59,344	2,14,213
Credit Balance	73,719	1,14,335	Cash	21,977	81,430
Total	14,44,577	13,51,230	Total	14,48,577	13,51,230

Year ended April	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1926	11,254		9,575	491	4	
1927	25,633	9,000	10,942	924	6	
1928	36,564	5,000	11,136	1,939	6	121—110
1929	19,601		11,815	8,091		110—75
1931	56,439	10,000	23,792	20,643		75 Nom.
1932	64,033	19,000	21,824	1,518	6	80—
1933	67,807	15,000	33,517		6	86—N.

MACFARLANE & COMPANY, LIMITED

Regd. September 8, 1919. The Company manufactures paints and roofing materials and also acts as an Agent of several well known British and American Paint and Varnish Manufacturers. Factory at Estally, Calcutta.

Capital Authorized Rs. 7,00,000 in (i) 1,26,800 Ordinary Shares of Rs. 5 each and (ii) 66,000 Deferred Shares of Re. 1 each. Issued—Rs. 4,33,815 in (i) 73,563 Ordinary Shares of Rs. 5 each and (ii) 66,000 Deferred Shares of Re. 1 each fully paid up. Reg. Fee—Nil.

The Deferred Shares are entitled after a dividend of 7 per cent has been paid on the Ordinary Shares, to one half of the surplus profits available for dividend.

In April 1941, 60,500 unissued Ordinary Shares were offered at a premium of 8 annas per share to existing shareholders in the proportion of 76 New Ordinary Shares for every 100 shares held, and 16 New Ordinary Shares for every 100 Deferred Shares held, but of which only 7,563 Ordinary Shares were taken up and issued. The capital was thereby raised to the present figure.

Managing Agents—James & Co., Ltd. Managing Director—A. T. Cooper, 14, Tanqueri Road, Estally, Calcutta.

Directors—(Qualification, shares valued Rs. 2,000)—(1) W. H. Topham; (2) A. S. Curtis; and (3) O. D. O'Sullivan.

Voting—On a show of hands every member one vote, one vote per 5 Deferred Shares; on a poll one vote per share. Proxies allowed.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Pelt & Co. Last Two Balance Sheets & Progress Statement.—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	4,27,815	4,33,815	Block (Net)	3,02,119	2,91,437
Reserves	1,09,853	1,19,173	Stock	5,01,793	5,62,660
Byl. Reserve		3,464	Outstandings	3,69,639	2,70,074
Debts	5,74,408	5,01,304	Cash & Investments	8,062	29,791
Credit Balance	63,424	92,305			
Total	11,81,922	11,52,966	Total	11,81,922	11,52,966

Year ended Dec.	Reserve	Net Profit	Sales	Depreciation	Carried Forward	Dividend per cent per annum Ord. Decl.	Price Range High—Low Rs.
	Rs.	Rs.	Rs.	Rs.	Rs.		
1934	—	26,348	6,09,830	6,344	14,344	19	5—11
1935	—	23,422	6,41,777	9,360	14,293	19	81—61
1936	—	23,596	7,16,079	11,341	17,264	19	8—46
1937	—	3,272	6,31,512	13,753	6,614	5	91—71
1938	—	13,468	8,35,818	13,054	8,364	5	71—5
1939	—	23,441	10,02,860	14,871	3,321	71	81—41
1940	—	61,043	11,64,092	24,231	504	19	71—51
1941	—	62,346	21,16,797	14,904	709	10	71—41
1942	23,072	92,075	22,07,721	16,078	1,209	121	71—46

MIDNAPORE ZEMINDARY COMPANY, LIMITED

Regd. October 2, 1902. Owns zemindaries in Nadia, Rajshahi, Pabna, Malda, Murshidabad and Midnapore in Bengal, and Manbhurn in Bihar. Total area about 1,554,500 acres.

Capital—Authorised—Rs. 1,25,00,000 divided into (i) 1,00,000 Ordinary Shares of Rs. 100 each, and (ii) 25,000 Cumulative Preference Shares of Rs. 100 each. Issued & Subscribed—Rs. 1,02,76,200 divided into (i) 94,000 Ordinary Shares of Rs. 100 each, and (ii) 8,762 Cumulative 6 per cent Redeemable (on six months' notice) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.

Directors—(1) K. W. Mealing; (2) Maharajadhiraja U. C. Mahtab Bahadur of Burdwan; (3) G. Morgan; and (4) A. N. Chaudhuri.

Accounts—Yearly to April 13. Meeting in August. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	31-4-43	31-4-42	Assets (In Rs.)	31-4-43	31-4-42
Capital ...	1,02,76,200	1,02,76,200	Block (Net) ...	97,92,013	97,92,513
Reserves ...	23,43,600	27,73,600	Stores ...	53,103	29,334
Tax Reserve	2,01,533	1,40,220	Outstandings ..	55,77,324	57,84,207
Spl. Reserve	25,000	...	Cash & Invests.	16,94,229	13,67,061
Debts ...	30,86,421	33,54,152			
Credit Balance	6,87,877	5,42,970			
Total ...	1,71,23,686	1,69,87,142	Total ...	1,71,23,686	1,69,87,142

Period ended	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
12-4-1903 ...	1,45,905	90,000	2,224	7,753	...	89½—92
12-4-1904 ...	61,266	...	2,533	16,479	...	75½—79
12-4-1905 ...	43,487	...	...	12,304	...	83—86
12-4-1906 ...	3,43,300	50,000	58,523	65,712	2	72—72
12-4-1907 ...	4,41,572	50,000	...	75,712	2½	112½—117½
12-4-1908 ...	5,60,296	1,00,000	...	60,533	4½	103—74
12-4-1909 ...	1,52,204	...	...	45,163	1	82—70
12-4-1910 ...	6,60,715	63,600	...	1,00,711	5	90—57
12-4-1911 ...	2,62,239	50,000	1,674	78,209	3	76½—63
12-4-1912 ...	5,14,601	50,000	1,728	1,14,763	4	76—65
12-4-1913 ...	4,98,478	75,000	2,370	1,63,505	5	77½—61½

MORADABAD WATER SUPPLY COMPANY, LIMITED

Regd. September 22, 1900. Has under the Moradabad Water Supply Law of 1904, the exclusive right of supplying and selling water for drinking and all other purposes within the Municipal limits of Moradabad for a period of 50 years. Water Works at Moradabad, Moradabad.

Capital—Authorised—Rs. 6,00,000 divided into 60,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 4,50,000 in 45,000 Ordinary Shares of Rs. 10 each, fully paid up. Less calls unpaid Rs. 2,444. Reg. Fee—Rs. 2 per deed.

Managing Agents—Messrs. G. S. Farmanulla, 104, New Market Road, Allahabad. Remuneration—Rs. 500 monthly (Rs. 6 per cent of the balance of authorised capital subscribed) & 6 per cent of net profit.

Directors—Qualification—500 Shares—(1) Khan Bahadur Hafez M. Ghaffar Khan; (2) M. N. Mahant; (3) R. P. Agarwal; (4) Saheb Mahomed Saheb Chayra; (5) A. N. Nand; and (6) F. R. Jaisankar.

Accounts—Yearly to October 31. Meeting in April. Auditors—Price, Waterhouse, Pout & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-10-41	31-10-42	Assets (in Rs.)	31-10-41	31-10-42
Capital	4,47,553	4,47,553	Block (Net)	3,38,532	3,32,964
Special Reserve	100	100	Stores	8,733	10,063
Debts	8,802	8,713	Outstandings	10,018	16,291
			Cash	40,762	43,568
			Debit Balance	57,062	53,539
Total	4,56,017	4,56,368	Total	4,56,017	4,56,368

Year ended Oct	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939	—16,790	..	9,844	—38,588	2½	7½—5
1939	—14,250	100	10,191	—52,817	..	4½—8½
1940	—7,862	..	10,544	—60,708	..	5½—3
1941	2,746	..	10,880	—57,062	..	3½—2½
1942	4,424	..	10,991	—53,538	..	4½—4½

MYSORE PAPER MILLS, LIMITED

Incorporated May 20, 1936. Works paper mills at Bhadravati, about 160 miles from Bangalore with a dully manufacturing capacity of 17 to 25 tons of chemical pulp and 15 to 20 tons of finished paper. Also a straw board plant.

Capital Authorised, Issued & Subscribed—Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each, fully paid up. Reg. Fee—4 annas per share; maximum Rs. 2 per deed.

Secretary—D. Raja Rao Regd. Office—Asiatic Buildings, Kempe Road, Bangalore City. General Manager—K. Umanatharam.

Directors—(1) C. A. Chettiar, (2) Capt. R. S. Srinivas, (3) Dewan R. and (4) Rao Sahib V.

Accounts—Yearly to September 30. Meeting in December. Auditors—S. R. Mandre and B. K. Ramadhyani & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-9-42	30-9-41	Assets (in Rs.)	30-9-42	30-9-41
Capital	25,00,000	25,00,000	Block (Gross)	30,83,930	25,73,953
Reserves	1,07,534	31,731	Stores & Stocks	10,29,076	9,59,261
Debts	17,00,877	9,46,091	Outstandings	3,00,363	4,09,619
Credit Balance	1,56,281	10,49,280	Cash	51,434	6,88,800
Total	44,64,792	45,29,102	Total	44,64,792	45,29,102

Year ended Sept.	Reserves Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939	..	—2,34,636	..	—2,34,636	..	8½—6½
1940	..	1,19,650	..	—1,14,964	..	17½—9½
1941	..	2,40,800	2,63,148	841	5	15½—12½
1942	..	1,56,040	4,31,273	31,040	5	20½—16½
1943	7,00,000	10,18,859	1,00,000	30,790	12½	26½—19½

NASMYTH'S PATENT PRESS COMPANY, LIMITED

Regd. March 18, 1904. Owns two presses having a total capacity of being 2,000 bales a day, situated on about 25 bighas of freehold land, at Chowry in Howrah.

Capital—Authorised, Issued and Subscribed Rs. 4,00,000 divided into (i) 8,955 shares of Rs. 100 each, (ii) 140 shares of Rs. 25 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

Secretaries—J. C. Duffin & Co., Ltd., 104, Clive Street, Calcutta.

Directors—(1) R. M. King, (2) R. Fleming, and (3) M. Fleming.

Accounts—Half-yearly to June 30 and December 31. Meetings about September and March. Auditors—Price, Waterhouse, Post & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital	4,00,000	4,00,000	Block (Net)	3,47,233	3,47,233
Gen Reserve	20,000	20,000	Stocks	8,743	8,743
Tax Reserve	4,500	4,500	Outstanding	7,000	7,421
Debits	4,316	12,157	Invests. & Cash	1,15,021	43,203
Credit Balance	41,534	30,050			
Total	4,70,339	4,66,716	Total	4,70,339	4,66,716

Half-year ended	Reserves	Income	Net Profit	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High-Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Dec. 1938	..	90,031	2,828	14,000	19,064	6	100-60
June 1939	..	53,911	3,743		22,807		101-50
Dec. 1939	..	1,23,312	16,495	10,000	23,502	8	97-90
June 1940	..	65,206	-0,685		13,017		93-80
Dec. 1940	..	3,066	-10,570		-4,253		86 N 84
June 1941	..	10,924	14,546		-2,792		86 N 81
Dec. 1941	10,000	1,00,801	37,132		6,202		88 N 81
June 1942	..	53,680	7,280	4,520	11,012		86 N 81
Dec. 1942	10,000	99,002	26,438	13,000	22,000	8	86 N 81
June 1943	..	68,161	19,484		41,584		86 N 81

NATIONAL INSULATED CABLE COMPANY OF INDIA LTD.

Registered March 24, 1942. Formed to carry on the business of manufacturers and dealers in electric wires and cables of all kinds. Factory under construction at Netaji Park, Calcutta.

Capital—Authorised—Rs. 50,00,000 in (i) 2,00,000 Shares of Rs. 10 each, and (ii) 20,000 Preference Shares of Rs. 100 each. Issued & Subscribed—Rs. 30,00,000 in (i) 2,00,000 Ordinary Shares of Rs. 10 each, and (ii) 10,000 Preference Shares of Rs. 100 each. Redeemable (any time after January 1, 1945) at a premium of 15 per cent. Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Associated Electrical Development Co. Ltd., 4, Dalhousie Square, Calcutta. Remuneration—Rs. 2,500 monthly + 2½ per cent of profits.

Directors—(Qualification, 100 Ordinary Shares—) (1) S. P. C. Sen, (2) N. N. Banerjee, (3) G. K. Bhattacharya, (4) N. D. Agarwala, (5) G. P. Das, (6) R. A. Sen, (7) C. Roy.

Accounts—Yearly to March 31. Meetings about September and November. Auditors—G. B. & Co. Last Balance Sheet—

Liabilities (In Rs.)	1942-43	Assets (In Rs.)	1942-43
Capital	10,00,000	Block (Net)	4,70,716
Reserves	17,04,716	Stocks	8,743
		Outstanding	17,000
		Invests. & Cash	4,20,000
			1,15,021
			4,70,716
Total	27,04,716	Total	27,04,716

Year ended March	Dividend	Income	Net Profit	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High-Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1942

NA. 100 N. 1. 100 N. 1. 100 N. 1. 100 N. 1. 100 N. 1.

Capital—Authorised—Rs. 15,00,000 in 1,50,000 Shares of Rs. 10 each. Issued and Subscribed—Rs. 15,00,000 in 1,50,000 Shares of Rs. 10 each, with Rs. 5 per share called up. Reg. Fee—Rs. 2 per deed.

free fixed cumulative dividend of 6 per cent per annum, and are redeemable at any time after 3 years from the date of issue at a premium of Rs. 10 per share. Reg. Fee—Rs. 2 per deed.

Debentures—Rs. 3,50,000 in 5 cent debentures of Rs. 1,000 each. Repayable on September 1, 1946 with an option to extend it by four years.

Managing Agents—Associated Industrial Development Co., Ltd., 4, Dalhousie Square, Calcutta. Remuneration—Rs. 1,500 monthly + 10 per cent of net profit.

Directors—(Qualification, shares of the nominal value of Rs. 1,000)—(1) Sir A. R. Ghuznavi, (2) Susil C. Sen; (3) G. B. Page; (4) G. K. Khemka; (5) R. R. Bhandari; and (6) J. N. Bhan.

Accounts—Yearly to June 30. Meeting between September and November. Auditors—G. Basu & Co.

NATIONAL SAFE DEPOSIT & COLD STORAGE, LIMITED

Regd. September 29, 1936. Provides facilities to the public for depositing their valuables, documents, etc., at a low cost for safe custody, and to the merchants, traders and the public for preserving their perishable goods with vaults at Calcutta and Lucknow and a cold storage at Lucknow. A safe deposit vault is now under construction at Cawnpore.

Capital—Authorised—Rs. 25,00,000 divided into 2,50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs. 10 each, with Rs. 5 per share called up. Reg. Fee—Rs. 1 per deed.

Managing Agents—Dalmia Jain & Co., Ltd., Dalmianagar, Bihar. Remuneration—Rs. 1,000 monthly + 10 per cent of profits.

Directors—(Qualification, 500 Ordinary Shares)—(1) S. P. Jain; (2) Rai Bahadur Kedarnath Khandelwal; (3) Mohilram Sonthalia; (4) Rameshwar Prasad Bajoria; (5) Bhagwati Prasad Khaitan; (6) Vishnuhari Dalmia; and (7) Laxminarain Modi.

Accounts—Yearly to December 31. Meeting in March. Auditors—H. P. Khandelwal & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	7,50,000	7,50,000	Block (Net)	6,38,136	6,19,179
Debts	28,863	41,389	Stocks	1,843	—
			Outstandings	6,744	8,112
			Cash	5,108	6,913
			Construction A/c.	6,039	6,039
			Debit Balance	1,21,193	1,51,144
Total	7,78,863	7,91,389	Total	7,78,863	7,91,389

Year ended Dec.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	—5,694	109	—5,694		1—1
1939	—22,972	199	—23,657		2—4
1940	—34,177	23,795	—82,833		1—1
1941	—38,361	20,204	—1,21,193		4—4
1942	—29,949	18,075	—1,51,144		1—1

NEW INDIA INVESTMENT CORPORATION LIMITED

Regd. September 29, 1936. Carries on the business of an Investment Trust Company, and as capitalists and financial and monetary agents. Underwriting and guarantee business also done.

Capital—Authorised—Rs. 75,00,000 divided into 1,00,000 Shares of Rs. 75 each. Issued—Rs. 50,00,000 divided into 50,000 Ordinary Shares of Rs. 75 each. Subscribed and Paid up—Rs. 23,31,600 in 31,088 Shares of Rs. 75 each, fully paid up. Add 10 shares forfeited Rs. 500. Reg. Fee Rs. 1 per deed.

In 1940 the authorised capital of the Company was reduced from Rs. 1,00,00,000 to Rs. 75,00,000 by reduction of the nominal value of each share from Rs. 100 to Rs. 75.

Secretaries—Ramdutt Ramkissendass, 4, Clive Ghat Street, Calcutta. Remuneration—Rs. 1,000 monthly + 5 per cent of net profits + Rs. 500 for every Rs. 25,00,000 of capital issued.

Directors—(Qualification, shares valued Rs. 7,500)—(1) Sir Badridas Goenka; (2) A. P. Benthall; (3) G. D. Birla; (4) C. H. Heape; (5) Rai Bahadur Moongtula Tapuria; and (6) Keshav Prasad Goenka.

Accounts—Yearly to December 31. Meeting in March. Auditors—H. P. Khandelwal & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-42	31-12-41	Assets (in Rs.)	31-12-42	31-12-41
Capital	23,32,100	23,32,100	Investments, etc.	31,66,959	20,85,070
Reserve	2,65,000	2,40,000	Cash	1,57,952	2,93,357
Special Reserve	2,591	2,591	Furnitures	2,023	2,094
Tax Reserve	25,000	25,000	Outstandings	2,12,282	4,19,087
Debts	0,07,141	2,05,621			
Credit Balance	7,589	4,496			
Total	35,39,221	28,09,608	Total	35,39,221	28,09,608

Year ended	Net Profit	Written off	Reserve	Carried Forward	Dividend per cent per annum	Price Range High-Low
Dec.	Rs.	Rs.	Rs.	Rs.		Rs.
1938	96,078	12,401	85,000	5,410		54½-34
1939	98,050	122	35,000	6,294	2	65-40
1940	1,12,545	1,616	50,000	6,662	2	60-48
1941	1,23,545	1,616	50,000	6,662	2	60-48
1942	1,16,672	110	50,000	4,496	2½	70½-50
1943	88,909	129	25,000	7,588	2½	68½-52

NORTHERN INDIA OIL INDUSTRIES, LIMITED

Incorporated June 21, 1936. Owns Oil Mills at Cawnpore, for the manufacture of bar soaps, boiled linseed oil and oil from linseed, mustard, groundnut, mohua, til, castor and neem seed. Stands on an area of 8½ acres of land of which 6 acres are freehold and the remaining leasehold. In June, 1939 the Company was empowered to carry on the business of Iron and Brass Founders and Mechanical Engineers, besides its main business.

Capital—Authorised—Rs. 10,00,000 divided into (i) 80,000 Ordinary Shares of Rs. 10 each, (ii) 2,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 8,00,000 divided into (i) 60,000 Ordinary Shares of Rs. 10 each, and (ii) 2,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Naraindass Luchmandass, Ltd., Raipurwa, Cawnpore.

Directors—(1) Rai Bahadur Lala Rameshwar Prasad Bagla; (2) B. P. Srivastava; (3) S. R. Bhasin; (4) Naveli Sharan Garg; (5) Lala Gopal Das Garg; (6) Lala Kunji Lal Gupta; and (7) Lala Radhey Lal Garg.

Accounts—Yearly to December 31. Meeting in June. Auditors—P. L. Tandon & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital	8,00,000	8,00,000	Block (Net)	4,09,831	3,47,210
Special Reserves	3,056	21,254	Stores	1,31,035	2,18,514
Debts	8,96,988	5,90,220	Stocks	7,94,613	12,02,171
Credit Balance	51,048	8,24,116	Outstandings	3,91,468	4,64,607
			Cash & Invests.	5,015	5,088
Total	17,51,992	22,35,590	Total	17,51,992	22,35,590

Year ended	Sales	Net Profit	Reserve	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High-Low
Dec.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1938	31,91,556	50,319			—80,623		5-5
1939	26,13,417	1,44,887		73,773	64,294		61-2
1940	27,13,887	1,58,377		42,465	—64,113		61-51
1941	25,21,679	1,61,062		33,886	51,945		51-71
1942	42,89,588	3,02,169	1,50,000	25,060	40,331	15	

ORIENT PAPER MILLS, LIMITED

Regd. July 25, 1936 Works a paper mill at Ib on the B. N. Ry., Orissa with a manufacturing capacity of 8,000 to 10,000 tons of finished paper and boards per annum.

Capital—Authorised—Rs. 1,00,00,000 divided into (i) 50,00,000 Ordinary Shares of Rs. 10 each, and (ii) 50,000 Cumulative Preference Shares of Rs. 100 each. **Issued and Subscribed—**Rs. 40,91,500 divided into (i) 2,09,450 Ordinary Shares of Rs. 10 each, and (ii) 20,000 Cumulative 5½ per cent (tax-free) Redeemable (at par at any time after July 25, 1941 on 3 months' notice) Preference Shares of Rs. 100 each, both fully paid up. **Reg. Fee—**Rs. 1 per deed.

Debentures—Rs. 10,00,000 in 5 per cent (taxable) bearer bonds of Rs. 500 each. Issued at par on July 2, 1938 and repayable at par on December 31, 1945, with the option of repayment at par in whole or in part at any time after June 30, 1943, on three months' notice. Interest on January 1, July 1.

Managing Agents Birla Brothers Limited, 8, Royal Exchange Place, Calcutta. **Remuneration—**Rs. 1,500 monthly + 10 per cent of net profit.

Directors—(1) G. Prasad, (2) N. H. Sarkar; (3) Ram Kumar Somani; (4) Anant Lal Ojha, (5) Kishenlal Poddar, and (6) Rai Bahadur R. K. Jalan

Accounts—Half-yearly to March 31 and September 30. Meetings in September and March. **Auditors—**S. R. Bhatnagar & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-9-42	31-3-43	Assets (in Rs.)	30-9-42	31-3-43
Capital	40,97,500	40,97,500	Block (Net)	30,59,836	29,04,131
Gen. Reserve	2,11,250	4,10,000	Stocks	15,06,895	17,64,683
Tax Reserve	15,25,000	29,00,000	Outstandings	10,58,126	7,16,451
Debts	5,07,219	9,07,718	Cash & Invests.	22,73,723	43,59,503
Debenture	10,00,000	10,00,000			
Credit Balance	5,58,413	6,29,570			
Total	78,00,382	90,44,788	Total	78,00,382	90,44,788

Half-year ended	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar 1939	1,894	-15,840	1,000		-23,078		
Sept. 1939	5,59,183	-58,591			-1,12,663		7½-7
Mar 1940	10,38,671	52,820	2,00,000		2,499		11-6
Sept 1940	18,04,736	1,62,893	3,00,000		21,133		21-7
Mar 1941	22,96,299	8,10,000			2,03,278	10	11-6
Sept 1941	33,27,019	1,92,909	3,00,000		1,84,100	15	16-11
Mar 1942	37,30,630	4,29,230	3,00,000	2,00,000	2,01,842	15	20-15
Sept. 1942	46,20,893	8,57,171	2,50,000	2,00,000	1,46,101	15	23-14
Mar. 1943	58,57,830	4,83,469	2,50,000	2,00,000	2,17,237	15	27-22

PLYWOOD INDUSTRIES (INDIA) LIMITED

Registered January 27, 1943. Formed for the fabrication of commercial plywood used in the manufactures of tea chests etc.

Capital—Authorised—Rs. 10,00,000 in (i) 75,000 Ordinary Shares of Rs. 10 each, and (ii) 2,500 5½ per cent Cumulative Redeemable Preference Shares of Rs. 100 each. **Issued—**Rs. 5,00,000 in (i) 37,500 Ordinary Shares of Rs. 10 each, and (ii) 1,250 5½ per cent Cumulative Redeemable Preference Shares of Rs. 100 each. The Company has the option of redeeming the Preference Shares at 101½ per cent at any time before December 31, 1952 on giving one month's notice. **Registration Fee—**Rs. 2 per deed

Managing Agents Holmes Wilson & Co., Ltd. 4, Dalhousie Square, Calcutta. **Remuneration** Other allowance of Rs. 1,500 monthly + 10 per cent of net profit.

Directors—(Qualifiable Shares of the nominal value of Rs. 1,000)—(1) C. H. Holmes, (2) W. B. Lumsden, (3) C. V. P. Khan, and (4) G. B. Khemka

Auditors—Lowcock & Lewis

PORT SHIPPING COMPANY, LIMITED

Publication of information relating to all inland navigation and water transport companies is forbidden under Defence Department Notification No. 1531—OR dated September 7, 1912.

PREMIER CONSTRUCTION COMPANY, LIMITED*

Registered on July 6, 1920 as Tata Construction Co., Ltd. Name changed in February 1922.

Capital—Authorised, Issued and Subscribed Rs. 48,81,250 in (i) 75,000 Ordinary Shares of Rs. 50 each, (ii) 35,000 Promoters' Shares of Rs. 3-12 each, (iii) 10,000 Cumulative 6½ per cent (taxable) Shares of Rs. 100 each, and (iv) 15,000 Cumulative 6½ per cent (taxable) Second Cumulative Preference Shares of Rs. 100 each, all fully paid up. Second Preference Shares rank next to Preference Shares for capital repayment and dividend, but in priority to Ordinary and Promoters' Shares. **Reg. Fee**—4 annas per share, maximum Rs. 10 per deed.

In 1930 the capital of the Company was increased to Rs. 48,81,250 by the creation of 15,000 Second Preference Shares of Rs. 100 each. In January 1937, 9,619 forfeited Ordinary Shares of the Company were sold and re-allotted.

Managing Agents—Walehand & Co., Ltd., Construction House, Ballard Estate, Fort, Bombay. **Remuneration**—10 per cent net profit (minimum Rs. 10,000 annually) + half of remuneration received by the Company as Managing agents of Marsland Price & Co., Ltd.

Directors—(1) Walehand Hirachand; (2) Gulabchand Hirachand; (3) Manecklal Premchand; (4) Ratnachand Hirachand; (5) S. C. Banerjee; and (6) Tulsidas Kilechand.

Accounts—Yearly to December 31. Meeting in February. **Auditors**—N. M. Raiji and K. S. Aiyar & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	48,81,250	48,81,250	Land etc.	5,834	5,834
Reserves	34,27,215	38,03,738	Current Assets	1,15,74,341	1,08,34,607
Debts	26,87,764	14,88,308			
Credit Balance	5,83,940	6,67,195			
Total	1,15,80,175	1,08,40,441	Total	1,15,80,175	1,08,40,441

Year ended	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1934 ...	4,03,783	53,618	70,878	5,999	4	...
June 1935 ...	4,42,094	53,052	74,328	24,120	4	...
Dec. 1936 ...	4,45,406	52,604	75,069	7,493	4	...
Dec. 1937 ...	5,32,971	17,165	81,550	75,102	4	...
Dec. 1938 ...	5,05,522	...	80,522	31,360	4	...
Dec. 1939 ...	5,13,106	...	51,310	23,530	4	...
Dec. 1940 ...	6,21,438	...	62,144	21,049	5	92—74½
Dec. 1941 ...	8,63,434	...	1,61,045	49,615	6	137½—83½
Dec. 1942 ...	9,16,018	...	1,76,602	43,667	2½	129—108

PUBLICITY SOCIETY OF INDIA, LIMITED

Regd. August 5, 1926. Carries on business as principals in outdoor advertising holding concessions from the Government of India as also from the Tramway Companies at Calcutta, Delhi, Karachi and Madras for the use of telegraph poles and tram cars for the purpose. Also acts as Sales Managers for Sur Enamel and Stamping Works.

Capital Authorised—Rs. 1,40,000 in 35,000 shares of Rs. 4 each. **Issued and Subscribed**—Rs. 1,21,200 in 30,300 shares of Rs. 4 each, fully paid up. **Reg. Fee**—N

The capital was reduced to the present figure by reduction of the nominal value of each share from Rs. 10 to Rs. 4.

Managing Director—A. V. K. Iyer, 1, White Horse Street, Calcutta

Directors—(1) Hindhar Nayak, (2) F. Marland, and (3) C. S. Rangaswami

Accounts—Yearly to July 31. Meeting between October and December. Auditors—Price Waterhouse Pext & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-7-43	31-7-42	Assets (in Rs.)	31-7-43	31-7-42
Capital	1,21,290	1,21,200	Block (Net)	5,000	5,500
Gen. Reserve	19,750	15,750	Outstandings	2,03,662	2,33,015
Spl. Reserve	11,933	5,000	Cash, etc.	2,03,333	1,71,820
Tax Reserve	1,51,741				
Debits	1,64,511	2,56,037			
Credit Balance	4,399	10,923			
Total	4,77,015	4,15,933	Total	4,77,015	4,15,933

Period ended	Net Profit	Reserve	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
July	Rs.	Rs.	Rs.	Rs.		Rs.
1935	16,701	5,000	17,818	10,002	9	..
1937	24,016	10,000	21,011	2,353	18	..
1938	21,737		19,000	507	21	..
1939	21,515	1,750	7,703	4,277	15	..
1940	17,149	745	9,215	3,743	15	8-7
1941	35,700		7,775	1,504	13	7-5
1942	49,527	2,807	3,071	1,778	12	11-8
1943	25,108		4,003	1,111	28	12-0

REFRIGERATORS (INDIA), LIMITED

Regd. December 23, 1923. The Company was established with the object of carrying on business as Refrigerator Engineers and Consultants, General Merchants, Contractors, Agents, Importers, Exporters, etc.

Capital—Authorised Rs. 3,00,000 divided into 30,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,39,670 in 23,967 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

Managing Director—M. M. Sur & R. C. Sur. Registered Office—471, Bowbazar Road, Calcutta. Remuneration—Salary + a percentage of profit.

Directors—(Qualification, 500 shares)—(1) E. G. Bromby, and (2) A. V. Keith.

Accounts—Yearly to December 31. Meeting in April or June. Auditors—Price, Waterhouse Pext & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-6-43	31-12-42	Assets (in Rs.)	30-6-43	31-12-42
Capital	2,39,670	2,39,670	Block (Net)	17,801	27,520
Spl. Reserve	25,092	11,000	Goodwill	10,000	..
Debits	2,51,066	2,12,961	Stocks	4,91,472	4,37,536
Credit Balance	1,24,619	1,22,610	Outstandings	2,19,914	1,33,677
			Cash	8,978	2,528
Total	7,39,254	6,00,941	Total	7,39,254	6,00,941

Half-year ended	Depreciation	Net Profit	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.		Rs.
June 1943	1,097	25,301	14,719	20	..
Dec. 1943	1,342	13,491	12,656	15	..
June 1944	1,342	29,411	14,450	20	..
Dec. 1944	1,427	5,000	10,100	..	..
June 1945	1,427	10,100	10,100	..	..
June 1945*	1,427	20,100	20,100	20	..
June 1946	1,427	10,100	20,100	..	14-10
June 1946	1,427	10,100	10,100	10	10-8
June 1946	1,427	10,100	10,100	..	10-8

* Year ended June 30, 1946.

ROHTAS INDUSTRIES, LIMITED

Regd. March 16, 1933. Name changed August 18, 1936. The Company is engaged in the manufacture of sugar, cement, paper, plywood and chemicals. The Company's works are situated at Dalmianagar in the District of Shahabad, Bihar, with a Sugar factory of 1,500 tons of daily cane crushing capacity, a Cement factory of daily output of 500 tons, a Paper factory of daily output of 20 tons and also an electricity generating plant (12,000 KW), a Chemical factory for producing 1,500 tons of bleaching powder, 750 tons of caustic soda and some by-products.

Capital—Authorised - Rs. 1,00,00,000 divided into (i) 50,000 7 per cent (rising up to 9 per cent along with Ordinary Shares) Cumulative Preference Shares of Rs. 100 each, and (ii) 5,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed Capital—Rs. 50,00,000 divided into (i) 20,000 Cumulative 7 per cent Preference Shares of Rs. 100 each, and (ii) 3,00,000 Ordinary Shares of Rs. 10 each, both fully paid up. Reg. Fee—Rs. 1 per deed.

In September 1936, the authorised capital of the Company was increased from Rs. 20,00,000 to Rs. 1,00,00,000 by the creation of 1,00,000 Preference Shares of Rs. 100 each and 3,00,000 Ordinary Shares of Rs. 10 each, out of which 20,000 Preference Shares were issued at Rs. 145 or at a premium of Rs. 45 per share and 3,00,000 Ordinary Shares were issued at Rs. 20-8 or at a premium of Rs. 10-8 per share, and

Debtenture Capital—Authorised - Rs. 50,00,000. Issued—Rs. 48,50,000 in 5½ per cent (taxable) bearer bonds of Rs. 500 each, issued at par in October 1938 and redeemable at par in October 1950, with the option of redemption at par in whole or in part at any time after 1945 on three months' notice. Interest June 30 and December 31.

Managing Agents—Dalmia Sabharwal Jain & Co., Dalmianagar, District Shahabad. Remuneration:—10 per cent of profit + 1 per cent of sugar sales + Rs. 500 monthly.

Directors—(1) Seth Jaidayal Dalmia; (2) Sahu Shanti Prasad Jain; (3) Malak Ram; (4) Babu Bachu Prasad Singh; (5) Kundan Lal Agarwal; (6) Mriganka Kumar Roy; and (7) Vishnuhari Dalmia.

Accounts—Yearly to October, 31. Meeting in July. Auditors—Batliboi, Purohit & Darbari. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-10-42	30-10-41	Assets (In Rs.)	30-10-42	31-10-41
Capital	50,00,000	50,00,000	Block (Net)	1,16,51,805	1,24,42,654
Debtentures	48,50,000	48,50,500	Stores	17,35,007	17,73,000
Reserves	37,28,103	32,78,103	Stocks	15,89,500	25,23,352
Tax Reserve	8,36,511	1,29,401	Outstandings	11,23,876	9,33,388
Spl. Reserve	40,000	30,000	Cash & Invests.	8,28,021	5,30,001
Debts	16,44,068	23,70,091			
Credit Balance	18,28,601	13,43,698			
Total	1,60,27,288	1,62,02,396	Total	1,69,27,238	1,82,02,396

Period ended*	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
(a) March 1935	3,37,244	1,87,107	1,50,000	55,000	8	13½—7½
(b) June 1936	3,01,693	1,77,864	...	1,63,879	10	14½—10½
(c) Sept. 1936	86,676	41,561	...	6,702	10	22½—20½
(d) Sept. 1937	4,87,501	1,76,688	8,00,000	8,875	10	23½—20
(e) Oct. 1938	6,52,101	4,10,029	75,000	22,679	12½	23½—20½
(d) Oct. 1939	6,10,905	5,91,942	50,000	1,03,254	10	26—19½
(d) Oct. 1940	8,87,931	8,67,411	4,50,000	51,518	10	24½—15
(d) Oct. 1941	9,72,178	8,71,078	4,00,000	11,690	12½	23½—15½
(d) Oct. 1942	7,59,905	8,77,719	1,50,000	26,101	13½	25½—22½

*Ended. (a) 15 months. (b) 14 months. (c) 3 months. (d) Year ended. (e) 13 months.

SCINDIA STEAM NAVIGATION COMPANY, LIMITED

Publication of information relating to all inland navigation and water transport is forbidden under Defence Department Notification No 1564—OR, dated Septe

SHIVA JUTE PRESS, LIMITED

Regd. August 10, 1936 The Company was formed to acquire from Messrs Kedarnath Ramnath, the Shiva Jute Press at Cossipore

Capital—Authorised—Rs. 6,00,000 in 6,000 Ordinary Shares of Rs. 100 each. Issued & Subscribed Rs. 1,50,000 in 1,500 Ordinary Shares of Rs. 100 each fully paid up. Reg. Fee Rs. 1 per deed.

Debentures Rs. 1,00,000. Managing Agent—Kedarnath Mohanlal, 130, Machua Bazar Street Calcutta. Remuneration. Rs. 500 monthly.

Directors—(Shares valued Rs. 5,000)—(1) Kedarnath Bajoria; (2) Madanlal Bajoria; and (3) Ganpatral Nawalgaria

Borrowing Powers—Up to Rs. 2,00,000.

Votes—On a show of hands every member one vote; on a poll one vote per 50 shares.

Accounts—Yearly to June or July on Rathajatra day. Meeting in September. Auditors—Laxman B. Jha. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	26-6-41	14-7-42	Assets (in Rs.)	26-6-41	14-7-42
Capital	4,50,000	4,50,000	Block (Net)	6,40,592	6,80,592
Debentures	1,00,000	4,00,000	Stores	200	300
Debts	1,84,622	1,61,571	Outstandings	3,74,040	2,80,501
Credit Balance	40,011	19,007	Investments	14,266	41,296
			Cash	11,464	13,713
Total	10,74,503	10,31,174	Total	10,74,503	10,81,174

Year ended	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
9-7-37	23,898	23,000		3,798	3	..
28-6-38	23,874	25,000		4,774	3	..
19-6-39	12,020	30,000		3,689	2	..
6-7-40	2,675	20,000		1,864	1	101—101
26-6-41	18,480	30,000		6,743	2	101 Nom.
14-7-42	13,263	30,000		19,603		101 Nom.
3-7-43	21,238	40,000		19,411	3	101 Nom.

SHIVRAJPUR SYNDICATE, LIMITED*

Regd. November 18, 1903 Works under lease certain manganese and mineral deposits in Beroah and Panch Mahals Districts of the Bombay Presidency.

Capital Authorised Rs. 7,50,000 in 75,000 Shares of Rs. 10 each. Issued and Subscribed Rs. 5,25,000 in 52,500 Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed.

Managing Agents—Killick Nixon & Co., Home Street, Fort, Bombay.

Directors—(1) R. C. Lowndes, (2) C. N. Caroe; (3) F. C. Annesley; (4) P. A. H. East, (5) Rao Bahadur Dhurajlal H. Desai, (6) R. C. Giles, (7) Vithabhai Kanji; and (8) D. H. C. Hartley

Accounts Yearly to November 30 Meeting in March-April. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets & Progress Statement—

Liabilities (in Rs.)	20-11-42	20-11-41	Assets (in Rs.)	31-10-42	31-11-41
Capital	5,25,000	5,25,000	Block (Net)	1,63,200	1,44,965
Gen. Reserves	3,25,000	1,60,000	Current Assets	1,78,319	12,23,200
Spl. Reserves	3,75,000	1,40,000			
Debts	4,39,744	1,22,277			
Credit Balance	2,27,250	70,000			
Total	18,41,250	7,47,277	Total	18,41,250	14,18,171

Year ended Nov.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1937	2,15,448	...	...	10,000	25	75-42
1938	1,08,092	13,028	...	12,508	20	61-32
1939	44,916	12,384	...	5,734	10	57-31
1940	1,05,480	13,580	...	1,332	5	61-33
1941	85,740	10,300	45,000	2,634	15	48-20
1942	2,68,200	15,500	35,000	7,878	47	46-20

SHREE GOPAL PAPER MILLS, LIMITED

Reqd. November 5, 1953. Mill at Jaradhr, on the banks of the Jamna Canal and very near to the Jaradhr Railway Station on the North Western Ry. Main Line between Ambala and Saharanpur, with a manufacturing capacity of 7,500 tons of finished paper per annum. The source of supply of Sabai grass are at 20 to 25 miles distant from the Mill.

Capital—Authorised and Issued—Rs. 32,50,000 divided into (i) 2,50,000 Ordinary Shares of Rs. 10 each, and (ii) 7,500 Participating Preference Shares of Rs. 100 each. Subscribed—Rs. 29,78,750 in (i) 5,000 Cumulative 6 per cent Participating Preference, and (ii) 2,47,875 Ordinary Shares, both fully paid up. Reg. Fee—Rs. 2 per deed.

The Preference Shares will participate in the profits available for dividend to the extent of 25 per cent of the surplus of such profits remaining after payment of a 10 per cent dividend on the Ordinary Shares, but so that the dividend payable on the Preference Shares in respect of any one year shall not exceed the maximum of 6 per cent. Preference shares rank both as regards the fixed dividend and capital in priority to the Ordinary Shares.

Debentures—Rs. 15,00,000: (i) Rs. 10,00,000 in 6 per cent (taxable) bearer bonds of Rs. 1,000 each. Issued at par in 1937, and repayable at par in 1947, with the option of repayment in part or in whole at any time after 1944 on six months' notice. Interest in January and July. (ii) Rs. 5,00,000 in 6 per cent (taxable) bearer bonds of Rs. 1,000 each. Issued at par in 1939 and repayable at par in 1949, with the option of repayment in whole or in part at any time after 1946, on six months' notice. Interest in February and August. Now Outstanding Rs. 11,16,000.

Managing Agents—Karam Chand Tiapor & Brothers, Limited, 5, Royal Exchange Place, Calcutta. Remuneration—Rs. 2,000 monthly + 10 per cent of net profits.

Directors—(Qualification, shares valued Rs. 10,000)—(1) Ch. M. Basu Kumar; (2) E. M. Tiapor; (3) B. P. Podder; (4) Lala Karam Chand Tiapor; (5) Seth Govind Das Bhargava; (6) Lala Kesar Ram Narang; (7) Babu Sagarmal Nathany; (8) Seth Ramchandra Prasad Agrawal; (9) C. L. Dhanbhatia; (10) H. D. Varma; and (11) R. K. Jaisla.

Accounts—Half-yearly to June 30 and December 31. Auditors—Price, Waterhouse, Poon & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	30-6-43	30-12-42	Assets (in Rs.)	30-6-43	30-12-42
Capital	20,78,750	20,78,750	Bank (Net)	20,78,750	20,78,750
Debentures	11,16,000	11,16,000	Stores	13,07,131	12,47,900
Gen. Reserve	2,61,250	2,61,250	Stocks	6,02,688	4,78,315
7½% Reserve	20,21,600	20,21,600	Outstandings	2,02,075	1,10,000
5% Reserve	2,00,000	1,75,000	Cash & Invest.	2,12,144	2,41,142
Duties	4,71,607	6,28,154			
Credit Balance	4,72,604	7,07,110			

Total	Total
...
Half-year ended	Sales Rs.	Net Profit Rs.	Reserve Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
Dec. 1937
Dec. 1938
Dec. 1939
Dec. 1940
Dec. 1941
Dec. 1942
Dec. 1943
Dec. 1944
Dec. 1945
Dec. 1946
Dec. 1947
Dec. 1948
Dec. 1949

SMITH STANISTREET & COMPANY, LIMITED

Regd. March 13, 1918. Carries on business as manufacturing, analytical and wholesale chemists, as also exporters of Indian crude drugs and other indigenous products.

Capital—Authorised, Issued and Subscribed—Rs. 5,25,000 divided into (i) 1,00,000 Ordinary Shares of 1-annas each, and (ii) 10,000 Preference Shares of Rs. 50 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

The Preference Shares carry a preferential (tax-free) dividend at the rate of 10 per cent per annum of which 7 per cent is only cumulative, and to priority for arrears of dividend and capital but not to further participation. Originally the capital of the Company was Rs. 20,00,000 but reductions were made in August 1931 and June 1937.

Managing Director—H. N. Nicholls 18, Convent Road, Entally, Calcutta.

Directors—(Qualification, Ordinary or Preference shares valued Rs. 1,000)—(1) A. Rayner Holt (Chairman); (2) H. N. Nicholls; (3) Col. Sir R. Menzies, O.B.E.; and (4) W. R. Watt, C.I.E.

Accounts—Yearly to June 30. Meeting in September. Auditors—Love-
lock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-33	30-6-42	Assets (in Rs.)	30-6-33	30-6-42
Capital	5,25,000	5,25,000	Block (Net)	3,58,140	3,56,992
Gen. Reserve	60,000	55,000	Stocks	14,61,314	2,653,779
Tax Reserve	4,40,000	1,90,000	Outstandings	5,42,993	8,02,050
Misc Reserve	77,230	67,294	Cash	53,143	37,770
Debts	11,04,919	12,00,600			
Credit Balance	1,50,329	1,16,635			
Total	24,55,498	21,60,621	Total	24,55,498	21,60,621

Year ended Dec	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	—3,08,726	1,50,522		—7,44,394		4—5
1936	—1,706			—7,46,100		4—1
1937 (a)	21,100	27,141				2—1
1938	94,211	23,179		25,212	100	2½—1½
1939	89,994	12,106		47,326	100	2½—2
1940	95,274	12,520		67,600	100	2—1½
1941	65,542	28,443		54,143	100	3½—3
1942	73,493	33,293	15,000	41,635	100	4½—3½
1943	1,13,694	31,176	5,000	75,829	100	4½—3½

(a) Ended June since this year.

THE SONAKUNDA BALING COMPANY, LIMITED

Regd. December 20, 1906. The Company owns four hydraulic presses at Naralingunge and two hand-presses at Dacca, having a total capacity of pressing some three to four lakhs of maunds of jute per season.

Capital—Authorised, Issued and Subscribed—Rs. 7,00,000 divided into (i) 5,000 Ordinary Shares of Rs. 100 each, and (ii) 2,000 Cumulative 8 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

In May 1927, the sum of Rs. 1,00,000 taken from the General Reserve was capitalised and issued free to existing shareholders in the proportion of one new share for every four shares held. The capital of the Company was thereby raised to the present figure.

Managing Agents—Bird & Company, Chartered Bank Buildings, Calcutta.

Directors—(1) A. P. Benthall, (2) C. H. Heape, and (3) Geo. Morgan, C.I.E.

Accounts—Yearly to the end of February. Meeting in May. Auditors—Love-
lock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	23-2-42	23-2-43	Assets (in Rs.)	23-2-42	23-2-43
Capital	7,00,000	7,00,000	Block (Net)	93,500	93,500
Gen. Reserve	1,56,432	73,060	Stocks	7,423	18,043
Sp. Reserve		55,741	Stocks	1,64,129	2,10,763
Debts	6,83,818	6,14,372	Outstandings	6,15,000	5,12,003
Credit Balance	55,415	52,742	Cash & Lvs. etc.	18,039	6,70,433
Total	15,95,665	15,94,765	Total	15,94,114	15,94,765

Year ended Feb.	Jute Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	...	58,224	...	15,000	8,907	10	135—110
1935	...	77,674	...	40,000	20,581	10	150—135
1936	...	68,018	...	20,000	22,629	10	155—140
1937	...	30,90,486	66,724	35,000	23,353	10	155—145
1938	...	28,95,326	25,454	...	7,807	5	176—140
1939	...	21,11,226	37,822	52,854	4,129	5	140—115
1940	...	52,22,000	50,583	59,000	13,712	5	115—110
1941	...	41,65,514	58,138	30,000	5,850	5	126—100
1942	...	52,95,054	49,965	...	14,815	5	118—
1943	...	42,90,489	54,197	10,000	18,012	8	95—

SPENCE'S HOTEL, LIMITED

Incorporated in 1918. Owns a leasehold property at 4, Wellesley Place, Calcutta, in which it conducts the business of a Hotel and Restaurant.

Capital—Authorised, Issued and Subscribed—Rs. 1,00,000 divided into 50,000 shares of Rs. 2 each, fully paid up. Reg. Fee—Rs. 1 per deed.

In 1936 the capital of the Company was reduced from Rs. 5,00,000 to Rs. 2,00,000 by reduction of the face value of shares from Rs. 10 to Rs. 4 each, and in 1938 to present figure by refunding to shareholders Rs. 2 per share.

Registered Office—4, Wellesley Place, Calcutta.

Directors—(Qualification, 500 shares)—(1) H. A. Fowler; (2) R. W. Plummer; and (3) H. Hobbs.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and March. Auditors—George Read & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-6-43	31-12-42	Assets (In Rs.)	30-6-43	31-12-42
Capital	1,00,000	1,00,000	Block (Net)	42,998	42,709
Gen. Reserve	35,000	35,000	Stores	15,609	10,416
Sp. Reserve	3,186	3,186	Outstandings	8,569	5,247
Debt	24,919	8,957	Cash etc.	77,859	87,718
Credit Balance	...	5,957	Debit Balance	11,072	...
Total	1,63,105	1,53,150	Total	1,62,105	1,53,150

Half year ended	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1938	10,711	...	...	10,400	25	31—21
June 1939	—270	...	...	3,900	12½	71—11
Dec. 1939	—5,644	...	...	—1,744	...	11—11
June 1940	3,728	...	...	2,014	...	2—11
Dec. 1940	2,685	...	...	—671	...	2—2
June 1941	—10,500	...	...	—10,971	...	2—11
Dec. 1941	—4,707	...	...	—4,707	...	21—11
June 1942	29,865	...	...	29,865	6½	21—Non
Dec. 1942	—22,911	...	...	5,857	...	21—11
June 1943	—16,510	...	...	—11,072	...	41—

SPENCER & COMPANY, LIMITED

Regd. July 1, 1897. Owns the largest retail store in South India with branches in 50 different towns. Also owns hotels—2 in Madras, 1 in Coimbatore, 1 in Kottayam and 1 in Bangalore. The Company's well-equipped Tobacco Factory at Dundigudi produces cigars which have competition over almost all the countries of the world. Has also contracts with several Railway authorities with regard to the maintenance of Refreshment Rooms at several stations. It is a key management of the business of Jamnagar & Son, Ltd., (Raval) and (Wine and Spirit Merchants and Army Contractors).

Capital—Authorised—Rs. 1,00,00,000 divided into (i) 2,00,000 "A" Preference Shares of Rs. 10 each, (ii) 5,00,000 "B" Preference Shares of Rs. 10 each, and (iii) 4,00,000 Ordinary Shares of Rs. 10 each, and for the purpose of Rs. 10 shares of Rs. 10 each undivided. Issued and Subscribed—Rs. 24,00,000 divided into (i) 2,00,000 "A" Preference Shares of Rs. 10 each, (ii) 5,00,000 "B" Preference Shares of Rs. 10 each, and (iii) 4,00,000 Ordinary Shares of Rs. 10 each.

Rs. 10 each, (ii) 3,08,990 $8\frac{1}{2}$ per cent (taxable) "B" Cumulative Preference Shares of Rs. 10 each, and (iii) 4,00,000 Ordinary Shares of Rs. 10 each, all fully paid up. Reg. Fee—Rs. 2 per decal. Sub-Division Fee—Rs. 1 per new scrip.

"A" Preference Shares may be repaid "B" Preference Shares for dividend and capital

Secretary—(C. W. Stephenson. Registered Office—153-1, Mount Road, Madras. D. H. Office—19A, Alipore Road

Directors—(Qualification, shares valued Rs. 5,000). Mgt. Directors—(1) G. V. Pike (Chairman), (2) A. M. H. Russell, (3) S. W. Edwards, (4) P. G. Oakshott. Directors—(1) J. Grievson; (2) Z. R. Irani, (3) H. M. Macnabb, and (4) A. E. Thompson.

Accounts Yearly to June 30 Meeting in March. Auditors—Loveclock & Lawes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	30-6-42	Assets (in Rs.)	30-6-43	30-6-42
Capital	94,00,000	94,00,000	Block (Net)	50,17,301	52,01,086
Reserves	6,10,871	6,10,871	Stores & Stocks	54,92,310	60,06,608
Debts	86,57,070	61,34,594	Outstandings	20,60,331	33,10,177
Credit Balance	13,44,077	7,83,049	Investments	2,22,030	2,01,750
			Cash	63,30,336	21,37,706
Total	2,00,22,878	1,69,38,417	Total	2,00,22,378	1,69,38,417

Year ended June	Reserve Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1934	—81,292	5,61,782	1,35,000	67,329	5	9—7 $\frac{1}{2}$
1935	—1,00,000	5,50,653	1,50,000	24,989	5	10—8 $\frac{1}{2}$
1936	—46,000	2,34,279	1,50,000	1,542	5	9 $\frac{1}{2}$ —8
1937		2,65,303	1,50,000	5,123	2 $\frac{1}{2}$	8 $\frac{1}{2}$ —6
1938		4,09,996	1,80,000	11,132	1 $\frac{1}{2}$	7 $\frac{1}{2}$ —3 $\frac{1}{2}$
1939		4,51,912	1,80,000	61,694	1 $\frac{1}{2}$	3 $\frac{1}{2}$ —2
1940		5,12,441	5,20,000	3,14,574	2 $\frac{1}{2}$	2—1 $\frac{1}{2}$
1941		6,42,103	8,50,000	2,51,843	6	4 $\frac{1}{2}$ —1 $\frac{1}{2}$
1942		6,34,869	8,50,000	9,79,779	5	7—6 $\frac{1}{2}$
1943	1,00,000	11,22,164	5,50,000	5,93,956	10	8 $\frac{1}{2}$ —5 $\frac{1}{2}$

STAR COMPANY, LIMITED

Regd. April 1, 1927. Converted into a Public Limited Company in March 1930

Capital—Authorised Rs. 15,00,000 in 15,000 shares of Rs. 100 each.

Issued and Subscribed—Rs. 10,10,000 in 10,100 shares of Rs. 100 each, fully paid up.

Registered Office—85 Sir Hiram Cochrane Street, Calcutta

Directors—(Qualification, shares valued Rs. 5,000)—(1) Ramroover Bangur; (2) Gokulnath Bangur; (3) H. Harrison; and (4) Jahnarain Karwa.

Accounts—Yearly to March 31. Meeting in December. Auditors—Raj & Raj. Last Two Balance Sheets & Progress Statement

Liabilities (in Rs.)	31-3-43	31-3-42	Assets (in Rs.)	31-3-43	31-3-42
Capital	10,40,000	10,40,000	Investments	11,87,123	19,01,597
Reserves	2,31,000	4,43,691	Outstandings	9,623	20,822
Debts	22,756	3,03,006	Cash	3,20,641	
Credit Balance	83,423	73,793			
Total	14,77,211	14,22,492	Total	14,77,211	14,22,492

Year ended	Net Profit	Reserve	Capital Forward	Dividend per cent per annum	Price Range High—Low
March	Rs.	Rs.	Rs.		
1937	75,448	12,000	5,783	2	Quoted
1941	51,973	50,000	13,433		since 10-2-42

STAR PAPER MILLS, LIMITED

Regd. August 21, 1936. Mill at Satabarip, U. P. capable of producing 4,000 tons of paper per annum.

Capital—Authorised Rs. 40,00,000 divided into (i) 2,50,000 Ordinary Shares of Rs. 10 each, and (ii) 15,000 Preference Shares of Rs. 100 each. Issued—Rs. 50,00,000 divided into (i) 2,00,000 Ordinary Shares of Rs. 10 each, and (ii) 10,000 Cumulative 5 per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, fully paid up. The Preference Shares may be repaid and cancelled by the Company on or after September 30, 1941 at Rs. 105 per share. Reg. Fee Rs. 1 per share.

Debentures—Rs. 10,00,000, Issued in 1932. Repayable 1943-48. Interest 5 per cent.

Managing Agents—Bajoria & Co., 107, Russa Road, Calcutta. Remuneration—Rs. 2,000 monthly + 10 per cent of net profit + 1 per cent of sums lent to the Company if guaranteed by Managing Agents.

Directors—(Qualification, Ordinary Shares valued Rs. 5,000)—(1) Nand Kishore Bajoria; (2) Rajnath Jalan; and (3) Mahanil Chatterjee.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. **Auditors—**Laxman B. Jha. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	50-9-43	51-5-43	Assets (in Rs.)	50-9-43	51-5-43
Capital	20,00,000	20,00,000	Block (Net)	22,43,873	23,58,400
Debentures	10,00,000	10,00,000	Stores	7,50,313	8,82,889
Tax Reserve	8,25,000	7,50,000	Stocks	9,01,267	10,63,371
Sp. Reserve	1,10,000	1,00,000	Outstandings	8,73,601	2,31,348
Debt	5,00,000	4,10,000	Cash & Invests.	6,83,777	9,10,351
Credit Balance	1,85,100	1,76,606			
Total	55,21,507	51,66,959	Total	55,21,507	51,66,959

Half-year ended	Sales	Net Profit	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
March 1939	...	10,791	...	28,079	...	...
Sept. 1939	...	51,089	...	16,010	...	...
March 1940	...	1,28,089	97,004	51,211	2½	9½—6½
Sept. 1940	...	63,091	1,24,609	43,619	5	8—6½
March 1941	...	1,63,371	1,42,115	57,990	10	10½—6½
Sept. 1941	...	1,48,345	1,62,897	6,225	12½	14½—9½
March 1942	15,35,881	1,50,421	1,31,814	6,756	12½	17½—10½
Sept. 1942	16,45,161	1,76,649	1,32,472	8,405	15	18½—13½
March 1943	9,50,815	1,68,291	1,14,422	1,696	15	20½—18½
Sept. 1943	22,28,310	1,81,469	1,14,400	8,166	15	23½—20½

STAR TRADING & INVESTMENT, LIMITED

Regd. June 30, 1937. Owns certain landed properties in Calcutta with brickbuilt houses, tenements and tenements thereon. Its main business is investment in shares and securities.

Capital—Authorised—Rs. 25,00,000 in 1,00,000 Ordinary Shares of Rs. 25 each. Issued and Subscribed—Rs. 5,00,000 in 20,000 shares of Rs. 25 each, fully paid up. Reg. Fee—Nil.

Debentures—Rs. 2,00,000 in 5 per cent (taxable) bearer bonds of Rs. 5,000 each. Issued on July 1, 1937, and repayable on June 30, 1947, with the option of repayment on or at any time after June 30, 1942 on six months' notice. Interest on June 30, December 31.

Managing Agents—Bajoria & Co., 107, Russa Road, Calcutta. Remuneration—10 per cent of the profits + Rs. 1,000 per month (Rs. 250 monthly if the

Rs. 10 each, (ii) 3,08,990 $8\frac{1}{2}$ per cent (taxable) "B" Cumulative Preference Shares of Rs. 10 each, and (iii) 4,00,000 Ordinary Shares of Rs. 10 each, all fully paid up. Reg. Fee—Rs. 2 per deed. Sub-Division Fee—Rs. 1 per new scrip.

"A" Preference Shares rank before "B" Preference Shares for dividend and capital

Shares.

Secretary—C. W. Stephenson Registered Office—153-1, Mount Road, Madras. D. H. Office—19A, Alipore Road.

Directors—(Qualification, shares valued Rs. 5,000). Mgt. Directors—(1) G. V. Pike (Chairman), (2) A. M. H. Russell, (3) S. W. Edwards; (4) P. G. Oaksbott. Directors—(1) J. Greaveson; (2) Z. R. Iranl, (3) R. M. Macnabb, and (4) A. E. Thompson.

Accounts Yearly to June 30. Meeting in March. Auditors—Lovecock & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-43	30-6-42	Assets (in Rs.)	30-6-43	30-6-42
Capital	94,00,900	94,00,900	Block (Net)	50,17,301	52,01,066
Reserves	6,10,871	6,10,871	Stores & Stocks	34,92,310	60,06,608
Debts	86,57,970	61,54,594	Outstandings	29,60,331	33,10,177
Credit Balance	13,43,677	7,83,049	Investments	2,22,030	2,01,750
			Cash	63,30,586	21,57,796
Total	2,00,22,378	1,60,38,417	Total	2,00,22,378	1,60,38,417

Year ended June	Reserve Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	—61,202	5,61,782	1,53,000	67,328	5	0—7½
1935	—1,00,000	5,50,653	1,50,000	28,949	5	10½—8½
1936	—46,000	2,34,279	1,50,000	1,512	5	9½—8
1937		2,65,805	1,50,000	5,122	2½	8½—6
1938		4,09,996	1,80,000	11,132	1½	7½—3½
1939		4,51,912	1,80,000	61,694	1½	8½—2
1940		5,12,891	1,20,000	3,14,574	2½	3—1½
1941		6,42,103	8,50,000	2,31,843	6	4½—1½
1942		6,94,860	8,50,000	3,79,779	8	7—4½
1943	3,00,000	11,22,164	5,50,000	3,94,916	10	8½—5½

STAR COMPANY, LIMITED

Regd. April 1, 1927. Converted into a Public Limited Company in March 1930.

Capital—Authorised Rs. 15,00,000 in 15,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 10,40,000 in 10,400 shares of Rs. 100 each, fully paid up.

Registered Office—45 Sir Hariram Goenka Street, Calcutta

Directors—(Qualification, shares valued Rs. 5,000)—(1) Ramnagar Dasgupta; (2) Gobind Lal Dasgupta; (3) H. Harrison; and (4) Jai Narain Karwa.

Accounts—Yearly to March 31. Meeting in December. Auditors—Riy & Ray. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-3-43	31-3-42	Assets (in Rs.)	31-3-43	31-3-42
Capital	10,40,000	10,40,000	Investments	11,67,195	19,01,500
Reserves	3,31,000	4,43,601	Outstandings	8,235	20,893
Debts	22,756	8,62,781	Cash	3,20,941	
Credit Balance	83,153	73,713			
Total	14,77,211	15,22,412	Total	14,77,211	15,22,412

Year ended		Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High—Low
March		Rs.	Rs.	Rs.		
1939	...	35,448	12,000	8,383	2	Quoted
1941	...	55,073	50,000	13,455	..	since 10-2-42

STAR PAPER MILLS, LIMITED

Regd. August 31, 1930. Mill at Saharanpur, U. P. capable of producing 4,000 tons of paper per annum.

Capital—Authorised—Rs. 40,00,000 divided into (i) 2,50,000 Ordinary Shares of Rs. 10 each, and (ii) 15,000 Preference Shares of Rs. 100 each. **Issued—Rs. 30,00,000** divided into (i) 2,00,000 Ordinary Shares of Rs. 10 each, and (ii) 10,000 Cumulative 5 per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, fully paid up. The Preference Shares may be repaid and cancelled by the Company on or after September 30, 1941 at Rs. 105 per share. Reg Fee Rs. 1 per deed.

Debentures—Rs. 10,00,000. Issued in 1939. Repayable 1943-48. Interest 5 per cent.

Managing Agents—Bajoria & Co., 107, Russa Road, Calcutta. Remuneration:—Rs. 2,000 monthly + 10 per cent of net profit + 1 per cent of sums lent to the Company if guaranteed by Managing Agents.

Directors—(Qualification, Ordinary Shares valued Rs. 5,000)—(1) Nand Kishore Bajoria; (2) Rajnath Jalan; and (3) Madanlal Chamaria.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. **Auditors—Laxman B. Jha.** Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-43	31-3-43	Assets (In Rs.)	30-9-43	31-3-43
Capital	...	29,99,750	Block (Net)	...	22,47,873
Debentures	...	10,00,000	Stores	...	7,50,513
Tax Reserve	...	8,25,000	Stocks	...	9,01,267
Spl Reserve	...	1,10,900	Outstandings	...	8,73,601
Debits	...	3,00,648	Cash & Invests.	...	6,83,777
Credit Balance	...	1,83,166			9,10,531
Total	...	53,24,587	Total	...	53,24,587

Half-year ended	Sales	Net Profit	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
March 1939	...	10,791	...	28,079	...	...
Sept. 1939	...	54,089	...	16,010	...	...
March 1940	...	1,28,389	97,094	51,211	21	9½—6½
Sept. 1940	...	63,091	1,39,639	43,619	5	8—6½
March 1941	...	1,29,371	1,42,115	57,990	10	10½—6½
Sept. 1941	...	1,48,345	1,62,837	6,325	12½	14½—9½
March 1942	15,55,681	1,50,421	1,31,844	6,756	12½	17½—10½
Sept. 1942	16,48,161	1,76,649	1,32,479	8,405	15	18½—13½
March 1943	9,50,815	1,68,291	1,14,492	1,696	15	20½—18½
Sept. 1943	22,28,310	1,81,469	1,14,490	8,166	15	23½—20½

STAR TRADING & INVESTMENT, LIMITED

Regd. June 30, 1937. Owns certain landed properties in Calcutta with brickbuilt houses, messageries and tenements thereon. Its main business is investment in shares and securities.

Capital—Authorised—Rs. 25,00,000 in 1,00,000 Ordinary Shares of Rs. 25 each. **Issued and Subscribed—Rs. 5,00,000** in 20,000 shares of Rs. 25 each, fully paid up. Reg. Fee—Nil.

Debentures—Rs. 2,00,000 in 5 per cent (tax-free) loaned bonds of Rs. 5,000 each. Issued on July 1, 1937, and repayable on June 30, 1947, with the option of repayment on or at any time after June 30, 1942 or a year thereafter. Interest on June 30, December 31.

Managing Agents—Bajoria & Co., 107, Russa Road, Calcutta. Remuneration—10 per cent of the profits + Rs. 1,000 per month (Rs. 250 monthly, if the

paid up capital is Rs. 10,00,000, and Rs. 500 monthly if the paid up capital is between Rs. 10,00,000 and Rs. 20,00,000)

Directors—(Qualification, 500 Ordinary Shares)—(1) Nandkishore Bajaria; (2) Munibhai Jhunjhunwala, and (3) Ranglal Bajaria.

Accounts Yearly to June 30 Meeting in September. Auditor—Laxman B. Jha. Last Two Balance Sheets & Progress Statement:—

Liabilities (In Rs.)	30-6-43	30-6-42	Assets (In Rs.)	30-6-43	30-6-42
Capital	5,00,000	5,00,000	Outstandings	2,42,496	20,220
Debentures	2,00,000	2,00,000	Investments	10,12,354	7,41,477
Reserves	16,423	15,000	Cash	735	21,298
Debts	5,95,877	79,431	Provision	71	68
			Debit Balance	9,932	11,430
Total	13,12,902	7,94,431	Total	13,12,902	7,94,431

Year ended June	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939	5,950			1,070	2	27½—28
1940	9,260	—3,000		90	2	24½—26½
1941	—6,713			—6,623		20½—23
1942	—3,507			—9,932		21—23½
1943	—2,478			—11,430		19½—23

STRAW PRODUCTS LIMITED

Registered 1934. Established to carry on the business of manufacturing or dealing in straw boards, vegetable oils, sugar, cement, lime etc. at Bhopal or elsewhere.

Capital—Authorised Rs. 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each. Issued & Subscribed Rs. 7,49,800 in 74,980 Ordinary Shares of Rs. 10 each, fully paid up. Registration Fee Rs. per deed.

Managing Agents Jugalal Kamapat, Chola Road, Bhopal. Remuneration, Office allowance of Rs. 1000 monthly + 10 per cent of net profit + 2 per cent of sales.

Directors—(Qualification, 500 Shares)—(1) Sir Padampat Singhania, (2) Kalsapat Singhania, (3) Lakshmpat Singhania, (4) Madan Lal Khemka (5) Sahasrabala Khan; and (6) Han Kumar Newatia

Accounts Yearly to December 31 Meeting in May. Auditors—P. L. Tandon & Co. Last Two Balance Sheets

Liabilities (In Rs.)	31-12-41	31-12-42	Assets (In Rs.)	31-12-41	31-12-42
Capital	7,49,800	7,49,800	Block (Net)	8,53,406	10,12,353
Debts	2,02,704	6,57,768	Stores etc	1,06,553	1,95,811
Credit Balance	6,01,901	8,71,583	Outstandings	3,29,273	7,51,622
Gen. Reserve	160	2,00,160	Cash	2,57,194	1,97,092
			Stocks	1,56,333	8,14,003
Total	17,04,165	24,79,313	Total	17,04,165	24,79,313

Year ended Dec	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1941	7,32,523	1,04,047	1,17,001	4	Quoted since 17-5-43
1942	7,54,394	1,23,550	84,000	5	

TATA OIL MILLS COMPANY, LIMITED*

* in Cochin "vegetable" oilcakes.

Capital—Authorised—Rs. 75,00,000 divided into 3,00,000 Ordinary Shares of Rs. 25 each. Issued & Subscribed Rs. 57,90,700 divided into 2,32,828 Ordinary Shares of Rs. 25 each, fully paid up. Reg. Fee 2 annas per share

In September 1940, the authorised capital was increased to the present figure by the issue of 1,12,000 new Ordinary Shares of Rs. 25 each, of which 25,000 new Ordinary Shares and 4,542 unissued old Shares were issued at par to the existing Shareholders in the proportion of one new Share for every five shares held, ranking pari passu with the existing shares, and for divided from January 1, 1941. In 1942, 11,070 shares were issued to shareholders at free bonus in the proportion of one new share for every 20 shares held.

Agents—Tata Sons, Ltd., Bombay House, 21, Bruce Street, Fort, Bombay.
 Directors—(1) J. R. D. Tata; (2) Sir Chunilal V. Mehta; (3) D. D. Boman; (4) Sir Anandji Dalal; (5) J. D. Choksi; (6) C. M. Khatau; (7) Habib Ibrahim Rahimtoola; and (8) A. D. Shroff.

Accounts—Annually to March 31. Meeting in August. Auditors—A. F. Ferguson & Co., and N. M. Raut. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-43	Assets (in Rs.)	31-3-42	31-3-43
Capital	55,14,950	55,14,950	Block (Gross)	60,62,235	65,06,032
Gen. Reserve	1,00,000	2,00,000	Stores & Spares	22,19,056	27,62,867
Debt	47,12,787	76,08,995	Stocks	23,68,177	41,61,728
Depreciation	11,50,000	16,50,000	Outstandings	9,93,728	11,87,718
Man. Reserve	20,000	20,000	Cash	1,92,443	10,72,903
Credit Balance	3,28,812	3,97,503			
Total	1,18,36,549	1,56,91,248	Total	1,18,36,549	1,56,91,248

Year ended	Sales	Net Profit	Depreciation Reserve	Carried Forward	Dividend per cent per annum	Price Range High—Low
March	Rs.	Rs.	Rs.	Rs.		Rs.
1933	..	—24,341	75,000	16,570		10½—14½
1934	..	—7,542	25,000	8,528		23½—15
1935	..	4,583		13,411		24—16½
1936	..	—9,997	10,000	3,414		20½—14½
1937	..	—1,406	20,221	2,008		46—14½
1938	..	2,699	1,50,000	4,707		36—21½
1939	58,52,678	—516	1,20,645	4,195		47½—25
1940	77,56,006	1,88,528	1,75,000	9,989	4	60—34½
1941	62,61,043	1,85,686	2,10,000	2,992	4	51½—39
1942	1,02,81,512	3,85,590	3,13,333	7,915	6	66½—38
1943	1,79,99,354	7,89,288	5,00,000	1,76,703	4	89½—59

TIDE WATER OIL COMPANY, LIMITED

Regd. October 26, 1921. Holds sole rights for selling and marketing the products of Tide Water Associated Oil Company of New York and San Francisco.

Capital—Authorised, Issued and Subscribed—Rs. 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Directors—(1) H. D. Cumberbatch; (2) K. W. Mealing; and (3) C. L. Jatia.

Managing Agents—Andrew Yule & Co., Ltd., S. Clive Row, Calcutta.

Accounts—Half-yearly to April 30 and October 31. Meetings in August and March. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-4-43	31-10-43	Assets (in Rs.)	30-4-43	31-10-43
Capital	6,00,000	6,00,000	Block (Net)	50,187	27,976
Gen. Reserve	2,00,000	3,00,000	Goodwill	2,00,000	2,00,000
Sp. Reserve	..	1,30,000	Stocks	9,47,218	12,51,829
Debt	9,91,788	9,43,583	Outstandings	2,47,071	4,31,192
Credit Balance	51,565	62,624	Cash & Invests.	5,21,677	1,22,200
Total	19,46,153	20,36,207	Total	19,46,153	20,36,207

Half-year ended	Net Profit	Reserve	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
April 1938	34,828	..	3,882	19,626	7½	13½—14½
Oct. 1938	21,679	..	4,251	18,806	7½	13½—11½
April 1939	19,082	..	4,348	15,888	7½	15—12½
Oct. 1939	34,785	..	5,353	20,173	10	12½—11½
April 1940	42,735	500	6,187	27,908	10	13½—12½
Oct. 1940	29,200	..	4,183	25,108	10	15½—12½
April 1941	28,938	..	3,869	25,066	10	15½—13½
Oct. 1941	46,648	..	3,722	26,116	10	16½—15
April 1942	45,454	17,500	3,751	24,070	10	16½—15½
Oct. 1942	39,838	10,000	3,776	23,908	10	15½—12½
April 1943	52,458	25,000	3,732	21,565	10	16½—15½
Oct. 1943	81,250	40,000	3,477	23,124	10	16½—16½

TITAGHUR PAPER MILLS COMPANY, LIMITED

Regd July 29, 1882. Mills with nine paper-making machines at Titaghur and Kankinara respectively at about 12 and 24 miles to the north of Calcutta, having a total manufacturing capacity of more than 2,500 tons of finished paper per month.

Capital Authorised, Issued and Subscribed—Rs. 65,89,000 divided into (i) 3,50,000 "A" Ordinary Shares of Rs. 5 each (ii) 3,50,000 "B" Ordinary Shares of Rs. 5 each, (iii) 1,75,000 10 per cent Preferred Ordinary Shares of Rs. 2-8 each, (iv) 11,500 8 per cent First Preference Shares of Rs. 100 each, and (v) 15,000 5 per cent Redeemable (in or after 1946 at Rs. 105 per share) Second Preference Shares of Rs. 100 each, all fully paid up. Reg. Fee—Nil.

Debentures—Rs. 25,00,000 in 4½ per cent (taxable) bearer bonds of Rs. 1,000 each, issued in 1921, and repayable on the extended date of March 31, 1946, or at par at the Company's option at any time in whole or in part after April 1931, on three months' notice from the Company. Interest 4½ per cent on March 31 and September 30.

Managing Agents—F. W. Heilgers & Company, Chartered Bank Buildings Calcutta.

Directors—(1) R. W. Mellor (Chairman), (2) J. S. Ker, (3) Jaganadas Khemka; (4) D. H. Walmer, (5) Sir Badrinas Goenka, (6) and Bhagwandas Bajoria.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and January. Auditors—Price, Waterhouse, Peat & Company. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-9-43	31-3-43	Assets (in Rs.)	30-9-43	31-3-43
Capital	65,89,000	65,89,000	Block (Net)	66,77,820	69,04,820
Debentures	25,00,000	25,00,000	Stocks etc.	57,02,884	51,51,950
Gen. Reserve	9,22,788	9,22,867	Outstandings	41,29,214	43,13,116
Tax Reserve	82,83,524	92,02,832	Cash & Invests	1,12,98,503	1,08,00,270
Spl Reserve	56,44,921	80,92,655			
Debits	37,81,148	49,33,278			
Credit Balance	8,83,130	8,27,854			
Total	2,66,08,511	2,76,70,446	Total	2,66,08,511	2,76,70,446

Half-year ended	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	Carried Forward Rs.	Ordinary Dividend % p.a.	Prices Ord. High—Low Rs.	Prices Deft. High—Low Rs.
Mar 1939	4,62,309	1,25,000	4,06,006	47,471	30	141—12½	4½—3½
Sept. 1939	6,75,819	2,00,000	3,11,020	93,543	40	16½—17½	4½—3½
Mar 1940	10,08,219	5,40,000	1,78,142	1,06,184	40	37½—16½	5½—4½
Sept. 1940	9,62,763	3,90,000	6,84,670	1,33,836	25	33—30½	5½—4½
Mar 1941	13,50,912	6,92,923	1,81,981	1,63,245	30	19½—15½	5½—4½
Sept 1941	12,17,080	5,90,000	5,74,130	1,59,726	30	22½—15½	6½—5½
Mar 1942	11,08,181	4,80,000	6,08,629	1,47,306	30	23½—18½	6½—5½
Sept 1942	13,95,186	7,10,000	3,69,722	2,12,192	30	21½—18½	5½—4½
Mar 1943	16,24,217	10,04,535	8,90,469	1,97,254	30	24½—20½	5½—5½
Sept. 1943	22,49,826	15,61,950	3,00,853	2,52,530	30	27½—24½	6½—5½

UNION COMPANY, LIMITED

Regd April 1 1927. Converted into a Public Limited Company in March 1930.

Capital—Authorised Rs. 20,00,000 in 20,000 Shares of Rs. 100 each. Issued and Subscribed Rs. 12,50,000 in 12,500 Shares of Rs. 100 each, fully paid up.

Registered Office—65, S. H. M. Ganga Street Calcutta.

Directors—(1) S. H. M. Ganga, (2) S. H. M. Ganga, (3) Narandas Bangor, (4) Gokul Chand Ban, (5) S. H. M. Ganga, (6) S. H. M. Ganga, (7) Purnanand Maudra.

Accounts—Yearly to March 31. Meeting in December. Auditors—Ray & Ray. Last Two Balance Sheets & Progress Statement—

Liabilities (In Rs.)	31-3-41	31-3-42	Assets (In Rs.)	31-3-41	31-3-42
Capital	12,50,000	12,50,000	Investments	7,07,473	12,37,463
Reserve	3,40,000	10,85,000	Outstanding	1,92,914	1,53,067
Debt	35,497	19,194	Cash	8,37,086	85,950
Credit Balance	1,08,505	74,275			
Total	17,34,002	17,78,469	Total	17,34,075	17,78,469

Year ended	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range
	Rs.	Rs.	Rs.		
1940	51,707	31,000	22,314	2½	Quoted since 19-2-42
1941	57,521	75,000	15,565		

THE UNITED FLOUR MILLS COMPANY, LIMITED

Regd. October 10, 1913. Owns a flour mill at the junction of Upper Circular Road and Madras Road, Calcutta, with a potential capacity of manufacturing 15 sacks of 250 lbs. of flour per hour. The mill was reconstructed in 1931 after it had been destroyed by a fire in 1929. It uses electricity as motive power.

Capital—Authorised, Issued and Subscribed—Rs. 1,50,000 in 15,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

Managing Agents—Shaw Wallace & Co., 4, Bankhall Street, Calcutta.

Directors—(1) C. W. Miles; (2) R. B. Larden; (3) A. T. Taylor; (4) Sir N. N. Sircar; and (5) E. B. George.

Accounts—Half-yearly to November 30 and May 31. Meeting in February and August. Auditors—Price, Waterhouse, Peat & Co.. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-11-42	41-5-43	Assets (In Rs.)	30-11-42	31-5-43
Capital	1,50,000	1,50,000	Block (Net)	1,93,000	1,80,000
Gen. Reserve	1,50,000	1,50,000	Stores	28,887	27,358
Spl. Reserve	...	10,000	Stocks	36,501	2,45,450
Debt	1,96,650	7,66,924	Outstandings	1,14,527	4,41,493
Credit Balance	53,907	54,584	Cash etc.	1,77,642	2,37,027
Total	5,50,557	11,31,308	Total	5,50,557	11,31,308

Half-year ended	Sales	Net Profit	Reserves	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Nov. 1938	...	17,885	10,000	7,070	3,280	7½	6½—6½
May 1939	...	—6,694	...	3,000	—3,414	...	7½—5½
Nov. 1939	...	4,095	...	4,500	681	...	10½—7½
May 1940	...	7,33,218	7,500	7,500	1,331	7½	12½—10½
Nov. 1940	...	10,01,084	5,819	4,330	3,420	5	12½—11½
May 1941	...	10,93,987	7,500	8,879	3,256	7½	12½—8½
Nov. 1941	...	13,52,230	7,492	7,000	5,123	7½	11½—8½
May 1942	...	11,16,907	5,000	10,000	13,548	50	11½—
Nov. 1942	...	11,61,291	40,359	14,448	13,006	40	19½—12½
May 1943	...	19,22,520	40,477	13,000	11,884	50	23—21

UPPER INDIA COUPER PAPER MILLS COMPANY, LIMITED

Regd. October 28, 1878. The Company owns a mill at Mohalla Masjid Bag on the left bank of the River Gomti, close to Badshahnagar Railway station of the B. & N. W. Railway, equipped with two paper-making machines having a manufacturing capacity of 4,000 tons of paper per annum.

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 8,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Nil.

General Manager—Dr. E. Schoenberg, M.Sc., D.Sc. Tech.

Directors—(1) S. M. Habibullah; (2) Kedar Nath Tantri; (3) Kishan Chand Puri; (4) Govardhan Prasad Bhargava; and (5) Rai Bahadur M. Ram Kumar Bhargava (Mg. Director).

PAGE.

Dhend Baramati Railway	...	87
Dhneseri Tea Co.	...	306
Dabari Tea	...	373
Darblanga Sugar	...	267
Daxia Tea	...	373
Dilaram Tea Co.	...	307

Dimalakuri Tea Co.	...	306
Doors Tea	...	371
Down Dooma Tea	...	371
Duns Union	...	373
Dunghur Tea Co.	...	308
Dunbar Mills, Ltd.	...	137
Dunlop Rubber Co.	...	401
Dyer Mearns Breweries, Ltd.	...	267
Dyer Mearns (Burma), Ltd.	...	264

E

Eastern Assam Tea	...	371
Eastern Bank	...	6
Eastern Cashier Tea Co.	...	309
Eastern Federal Union Ins. Co.	...	42
Eastern Tea	...	374
East India Tea Co.	...	376
East Indian Coal Co.	...	129
Edward Saxon Mills, Ltd.	...	138

Eira Milk Co.	...	158
Elmhurst Tea Co.	...	310
Elmhurst or Spinning & Weaving Mills Co.	...	159
Empire Jute Co.	...	194
Empire Tea	...	371
Esso Tea Co.	...	310
Esportable Coal Co.	...	121
Esso Tea Co.	...	311

F

Fairley Mills, Ltd.	...	159
Fairley Limited	...	411
Fair Green Jute Manufacturing Co.	...	195
Fair William Jute Co.	...	196
Fairbank & Co., Ltd.	...	412
Fairbank & Co.	...	413
Fairbank Estates	...	414
Fairbank-London Light Railway Co.	...	415

G

G. S. S. S. S.	...	416
Gadakh Tea Co.	...	312
Gadakh Sugar Mills, Ltd.	...	313
Gadakh Sugar Co.	...	314
Gadakh Manufacturing Co.	...	315
Gadakh Tea Co.	...	316
Gadakh & Co.	...	317
Gadakh & Co., Ltd.	...	318
Gadakh & Co., Ltd.	...	319
Gadakh & Co., Ltd.	...	320

Gadakh Tea & Co.	...	321
Gadakh Tea Co.	...	322
Gadakh Tea Co.	...	323
Gadakh Tea Co.	...	324
Gadakh Tea Co.	...	325

Gopabhar Tea	...	326
Gopabhar Co.	...	327
Government Securities	...	328
Great Eastern Hotel	...	329
Grob Tea Co.	...	330
Guardian Insurance Co.	...	331
Gungahar Tea	...	332
Gunter Tobacco	...	333
Gunter Railway Co.	...	334
Gwalior Sugar Co.	...	335

H

Hallabhar Tea	...	336
Halen Tea	...	337
Hanqua Tea Co.	...	338
Hanquara Tea	...	339
Hanqua Parbat Tea	...	340
Hanqua Tea Co.	...	341
Hanqua Mills Ltd.	...	342
Hanquara Tea	...	343
Hanquara Tea Co.	...	344
Hanquara Tea Co.	...	345

Hanquara Tea Co.	...	346
Hanquara Tea Co.	...	347
Hanquara Tea Co.	...	348
Hanquara Tea Co.	...	349
Hanquara Tea Co.	...	350
Hanquara Tea Co.	...	351
Hanquara Tea Co.	...	352
Hanquara Tea Co.	...	353
Hanquara Tea Co.	...	354
Hanquara Tea Co.	...	355

Hanquara Tea Co.	...	356
Hanquara Tea Co.	...	357
Hanquara Tea Co.	...	358
Hanquara Tea Co.	...	359
Hanquara Tea Co.	...	360
Hanquara Tea Co.	...	361
Hanquara Tea Co.	...	362
Hanquara Tea Co.	...	363
Hanquara Tea Co.	...	364
Hanquara Tea Co.	...	365

I

I. S. S. S. S.	...	366
I. S. S. S. S.	...	367
I. S. S. S. S.	...	368
I. S. S. S. S.	...	369
I. S. S. S. S.	...	370
I. S. S. S. S.	...	371
I. S. S. S. S.	...	372
I. S. S. S. S.	...	373
I. S. S. S. S.	...	374
I. S. S. S. S.	...	375

I. S. S. S. S.	...	376
I. S. S. S. S.	...	377
I. S. S. S. S.	...	378
I. S. S. S. S.	...	379
I. S. S. S. S.	...	380
I. S. S. S. S.	...	381
I. S. S. S. S.	...	382
I. S. S. S. S.	...	383
I. S. S. S. S.	...	384
I. S. S. S. S.	...	385

Bradbury Mills	151
Brahmapootra Tea	369
Brathwaite & Co.	239
Bridge & Roof Co	240
Britannia Biscuit	389
Britannia Building & Iron Co	241
Britannia Engineering Co	241
Burdish Assam Tea	370
British Borneo Petroleum	390
British Ceylon Corporation	391
British Darjeeling Tea	370
British India Corporation	391
British India Electric Co	242
British India Tea	370
Buckingham & Carnatic Co.	151
Budge Budge Jute Mills	187
Budja Bata Tea	370
Bukhtiarpur-Bihar Light Railway	93
Buland Sugar Co	263
Burduwan-hatwa Railway Co.	93
Burma Corporation Ltd	226
Burma Lime & Chemical	227
Burn & Co	243
Burra Dhemo Coal Co	115
Burrakur Coal Co.	116
Buxa Doors Tea	370

C

Cachar & Doors Tea	370
Calcutta City Flour Mills	392
Calcutta Commercial Bank	64
Calcutta Corporation Debentures	54
Calcutta Hydraulic Press	392
Calcutta Ice Association	393
Calcutta Improvement Trust Debentures	54
Calcutta Investment	393
Calcutta Jute Manufacturing Co	188
Calcutta Insurance	81
Calcutta National Bank	64
Calcutta Landing & Shipping	394
Calcutta Safe Deposit	394
Calcutta Silk Manufacturing Co	395
Calcutta Steam Navigation	395
Calcutta Tramways Co.	395
Caledonian Jute Mills Co	189
Camperdown Pressing Co	396
Carew & Co	264
Carron Tea	298
Cassimul Rubber & Tea Estates	375
Cawnpore Sugar Works, Ltd.	263
Cawnpore Textiles	152
Central Bank of India	65
Central Cachar Tea Co	298
Central Calcutta Bank	64
Central Hydraulic Press	397
Central India Spinning, Weaving & Manufacturing Co	153
Central Kurkend Coal Co	117
Central Provinces Railway	94
Century Spinning & Weaving Co	154
Chamong Tea Co.	299
Chaparmukh-Bughat Railway	95
Champalany Jute Co	189
Champaran Sugar Co	266
Chattrachya Tea	375
Chandspore Tea Co	370
Chargua Tea	370
Chartered Bank of India, A & Co.	65

Chembra Peak Estates	373
Cheviot Mills Co.	190
Chitavalish Jute Mills	190
Cholihari Tea	373
Choonabhutti Tea Co	390
Chowringhee Properties	297
Chubwa Tea	370
Chulsa Tea	370
Chunajahora Tea	373
Chundreeherra Tea Co	391
Churulia Coal Co	114
Citadel Bank	66
Clive Mills Co	191
Cochin Malabar Estates	373
Cochin Rubber Co	375
Combature Spinning & Weaving Co	154
Colaba Land & Mills Co	155
Commercial Pine Forests	394
Commercial Properties	398
Comilla Banking Corporation	67
Comilla Union Bank	67
Concord of India Insurance	82
Consolidated Tea & Lands	370
Consolidated Tin Mines	227
Coolkeosie Tea Co	391
Coonor Tea Estates Co.	375
Coorg Rubber Co	375
Coorla Spinning & Weaving Co.	155
Coronation Tea	378
Corporation of Madras Loans	56
Cottanad Plantations	375
Craig Jute Mills	192

D

Dalhousie Jute Co.	193
Dalmia Cement Ltd.	228
Dangun Jhar Tea	379
Dantmara Tea Co.	292
Darjeeling Bank	64
Darjeeling Cons. Tea	370
Darjeeling-Himalayan Railway Co.	96
Darjeeling Hopeway Co.	399
Darjeeling Tea & Cinchona Association	393
Dauraherra Tea Co	393
Dawal Mills Co	155
Dawa Mills Co.	379
Deamoche Tea Co	373
Debpura Tea	394
Dehra Dun Tea	400
Dehri Oil	97
Dehri Rohtas Light Railway Co.	370
Dejo Tea	394
Dejoo Valley Co.	379
Dekhari Tea	156
Delhi Cloth	400
Delhi Flour Mills	194
Delta Jute Mills Co	119
Deoli Coal Co	266
Deoria Sugar Co	393
Deosai & Purbani Tea	370
Deundi Tea	375
Devashola (Nidgiri) Tea	375
Devnam Estates	375
Devon Tea & Produce	156
Dhakeshwari Cotton Mills, Ltd.	378
Dhakeswari Tea	396
Dhakeswar Tea Co	119
Dhakeswar Tea Co. Ltd.	119

	PAGE.		PAGE
Dhond Baramati Railway	97	Gopalpur Tea	314
Dhumsri Tea Co.	306	Gomrope Co.	198
Diabari Tea	373	Government Securities	51
Darbhangra Sugar	267	Great Eastern Hotel	400
Diana Tea	373	Grob Tea Co.	315
Dilaram Tea Co.	307	Guardian Insurance Co.	83
Dimaluri Tea Co.	306	Gungaram Tea	315
Doours Tea	371	Guntur Tobacco	404
Doom Dooma Tea	371	Guzarat Railway Co.	99
Doors Union	373	Gwalior Sugar Co.	270
Duffburgh Tea Co.	308		
Dunbar Mills, Ltd.	157	H	
Dunlop Rubber Co.	401	Halleyburn Tea	375
Dyer Meakin Breweries, Ltd.	267	Halen Tea	371
Dyer Meakin (Burma), Ltd.	268	Hansqua Tea Co.	316
		Hantapara Tea	317
E		Hapijan Parbat Tea	317
Eastern Assam Tea	371	Hasmara Tea Co.	318
Eastern Bank	60	Hastings Mills Ltd.	199
Eastern Cachar Tea Co.	309	Hattikura Tea	318
Eastern Federal Union Ins. Co.	62	Highland Produce Co.	375
Eastern Tea	374	Hind Bank	69
East India Tea Co.	309	Hindusthan Co-op. Ins.	83
East Indian Coal Co.	120	Himalaya Assurance Co.	84
Edward Sassoon Mills, Ltd.	156	Hindosthan Spinning & Weaving Mills, Ltd.	161
Elain Mills Co.	156	Hongkong & Shanghai Banking Corporation	69
Elmhurst Tea Co.	310	Hooghly Bank	70
Elphinstone Spinning & Weaving Mills Co.	159	Hooghly Docking & Engineering Co.	244
Empire Jute Co.	194	Hooghly Flour Mills	404
Empire Tea	371	Hooghly Mills Co.	300
Engo Tea Co.	310	Hoograjuli Tea Co.	319
Equitable Coal Co.	121		
Elmhurst Tea Co.	311	Hoogliore Tea Co.	320
		Hoshiarpur-Dool Branch Railway Co.	100
F		Howrah-Amra Light Railway Co.	100
Finlay Mills, Ltd.	159	Howrah Mills Co.	200
Finpe, Limited	401	Howrah Sheekhala Light Railway Co.	101
Fort Gloster Jute Manufacturing Co.	195	Hukumchand Insurance	84
Fort William Jute Co.	196	Hukumchand Jute Mills, Ltd.	261
Frank Ross & Co., Ltd.	402	Hullian Tea	320
Fraser & Co.	402	Humayun Properties	405
Fringford Estates	375	Humblyth Coal Co.	122
Futwah-Islampur Light Railway Co.	98		
		I	
G		Imperial Bank of India	71
G.S. Emporium	470	Imperial Tea	371
Gairikata Tea Co.	312	India Jute Co.	302
Ganesh Sugar Mills, Ltd.	269	India Machinery Co.	244
Ganga Sugar Corp.	269	India Paper Poly.	406
Ganges Manufacturing Co.	197	Indian Bank	72
Ganges Rope Co.	403	Indian Cable	407
Gaya Cotton & Jute	100	Indian Copper Corporation	229
Gaya Sugar Mills	270		
Ghoshik & Mulla Collieries, Ltd.	122	Indian Galvanising	245
Galle Tea Co.	312	India General Navigation & Railway Co.	406
		Indian Insurance	84
Gillapuri Tea & Seed Co.	312	Indian Iron & Steel Co.	245
Gopalpur Tea Co.	314	Indian Machine Castings	247
Gokha Mills, Ltd.	314	Indian Manufacturing Co.	161
Gold Mills, Ltd.	314	Indian Navigation & Steamship Co.	407
Goudapara Jute Mills	314		161

	PAGE		PAGE
Indian Starch Products	409	Krishnabehari Tea Co.	327
Indian States Loans	53	Kuardi Coal Co.	126
Indian Steel & Wire Products	249	Kumardhubi Engineering, Ltd.	250
Indian Turpentine & Rosin	410	Kumardhubi Fireclay & Silica Works	322
Indian Wood Products	410	Kunchunpore Tea Co.	327
Indo-Burma Petroleum	411	Kyang Tea Seed Co.	428
Indore Malwa United Mills, Ltd.	162		
Industrial Credit Syndicate	411		
Industrial Investment	412	L	
Investment of Trust Money	5		
Iringmara Tea Co.	321	Lackatoorah Tea Co.	326
Ivan Jones	413	Lakshmi Cotton Manufacturing Co.	164
		Lakurka Coal Co.	371
J		Lankapara Tea	371
Jagadishpur Zemindary	413	Lansdowne Jute Co.	207
Jainty (Central) Collieries, Ltd.	123	Lawrence Jute Co.	207
Jalpaiguri Tea	374	Lebong Tea	371
Jalpaiguri Doonars	374	Ledo Tea Co.	329
James Wright Ltd.	414	Leesh River Tea	371
Jaylarpura (Doonars) Tea Co.	321		
Jessop & Co.	250	Lister Anti-septics	411
Jetunga Valley Tea	371	Lloyds Bank	72
Jhanyee Tea	371	Longai Valley Tea	371
Jiyajeerao Cotton Mills	162	Longview Tea Co.	350
Jokai Tea	371	Loobah Tea Co.	350
Jorhat Tea	371	Lothian Jute Mills Co.	208
Juthbari Tea Co.	322	Lungla Tea	371
		Luskorpore Tea	372
		Luxma Tea	374
K		M	
Kalapahari Coal Co.	124	Macfarlane & Co.	146
Kalasa Tea Estates	375	Madura Mills Co.	164
Kalighat-Falta Railway	102	Madura Spinning & Weaving Co.	209
Kalimpong Hopeway	415	Mahabir Jute Mills	83
Kaliti Tea Co.	323	Mahabir Insurance	165
Kalpetta Estates	375	Mahaluxmi Cotton	372
Kalinugger & Khoreel Tea Co.	323	Majum Tea	372
		Makani Tea	373
Kamala Tea	374	Malabar Produce & Rubber	165
Kamarhatti Co.	203	Malabar Spinning & Weaving Co.	373
Katman Devon Tea	371	Malankara Rubber & Produce	331
Kangra Valley Slate Co.	230	Malhati Tea Syndicate	331
Kanknarrah Co.	203	Manabharie Tea Co.	373
Kantalguri Tea	374	Manalur Rubber Co.	168
Karachi Municipal Loans	56	Mandra Bhon Railway Co.	332
Karanpura Development Co.	231	Margarets' Hope Tea Co.	251
Katahal-Lalabazar Railway Co.	101	Marshall Sons & Co. (India)	533
Katras Jherma Coal Co.	124	Maud Tea Co., Ltd.	333
Kedamath Jute Manufacturing Co.	204	Methori Tea	164
Kelvin Jute Co.	204	Mhayurkhanj Railway Co.	209
Kesoram Cotton Mills, Co.	163	Megna Mills Co.	73
Khardah Co.	205	Mercantile Bank of India, Ltd.	165
Khas Kajora Coal Co.	125	Meyer Sawoon Mill, Ltd.	375
Khatas Mizkani Spinning & Weaving Co.	163	Milani Rubber & Produce	417
Khyabari Tea	374	Misnapore Zemindary	354
Kilbet Tea Co.	324	Mim Tea Co., Ltd.	372
Killing Valley Tea Co.	325	Minglass Tea	373
Kingley Colliery Tea Co.	325	Milamallay Tea Estates	372
		Misband Tea	165
Kinnaird Jute Mill Co.	206	Model Mills (Nagpur) Ltd.	255
Kodala, Ltd.	206	Moheena, Ltd.	371
Kohinoor Mills Co.	164	M. S. S. S. S. S.	374
Kolihur Tea	4	M. S. S. S. S.	417
Kornafish Association	20	M. S. S. S. S.	

	PAGE		PAGE
Morarjee Gokuldas Spinning & Weaving Co.	166	Oodabarah, Ltd.	344
Methoda Co.	353	Oodlabari Co.	344
Muir Mills Co.	166	Orient Jute Mill Co.	213
Mumukshu Coal Co.	127	Orient Paper Mills	422
Murphusani (Assam) Tea Co.	326	Orient Coal Co.	133
Murree Brewery Co.	271	Orissa Minerals	332
Mymensingh-Bhairab Bazar Ry.	103	Ouchterlony Valley Estates	373
Mysore Paper Mills	418		
Mysore Sugar	272		
		P	
N		Pabbejan Tea	372
Naga Hills Tea Co.	337	Pahargoomiah Tea Association	343
Nagpure Tea Co.	337	Palashani Tea	374
Nagri Farm Tea Co.	338	Parasea Collieries	134
Nashati Jute Mills Co.	210	Parkside (Nalcherry Hills) Estates	373
Nashikpara Jute	211	Pashok Tea Co.	346
Nasbunadi Tea Co.	338	Pathemara Tea Co.	346
Nasmyth's Patent	418	Pathani Tea	372
National Bank of India	74	Patrakola Tea Co.	347
National Co.	212	Peermade Tea Co.	373
National India Life Insurance	86	Pench Valley Coal Co.	133
National Insurance	86	Peninsular Plantations	373
National Insulated Cable	419	Perra Karamalai Tea	373
National Iron & Steel Co.	332		
National Rolling Mills	419	Plywood Industries	422
National Safe Deposit	420	Pernyar Rubber Co.	373
National Screw & Wire	332	Phaskowa Tea Co.	347
Nawalganj Sugar Mills	272	Phoenix Mills, Ltd.	168
Natra Coal Co.	125	Poobong Tea Co.	348
Nedeen Tea	372	Poonmudi Tea	372
Nellampathy Hills Estates	373	Port Shipping Co.	423
Nellmarla Jute	212	Pravati Textiles	168
New Asiatic Ins.	87	Premier Construction Co.	423
New Assam Tea	374	Presidency Jute Mills Co.	216
New Banodepur Coal Co.	129	Provincial Government Loans	53
New Beerbhoom Coal Co.	129	Publicity Society	423
New Central Jute Mill Co.	213	Punjab National Bank	76
New Chumta Tea Co.	339	Punjab Sugar Mills Co.	273
New Cinnatollah Tea Co.	340	Pure Satalpur Coal Concern	136
New City of Bombay Manufacturing Co.	167	Purtalpur Co.	373
New Doours Tea Co.	341	Puonmbing Tea Co.	349
New Great Eastern Spg.	167	Putinbaree Tea Association	349
New India Sugar	273		
New India Investment	421	R	
New Manbhoom Coal Co.	130	Rajabhat Tea Co.	350
New Samanbagh Tea Co.	341	Rajagiri Rubber & Produce	373
New Savan Sugar	274	Rajgarh Tea Co.	350
New Smidih Coal Co.	131	Rajnagar Tea Co.	351
New Standard Bank	75	Rameshwara Jute Mills	216
New Terai Association	342	Ramugger Cane & Sugar Co.	376
New Victoria Mills Co.	167	R. G. Cotton Mills Co.	169
Nilambar Rubber Co.	373	Ranjhara Tea	374
Nigiri Neerugundi Estates	373	Rampooria Cotton	169
Nolihali Union Bank	75	Raneegunge Coal Association	186
Nonsuch Tea Estates	273	Ranpoo Corporation Loans	56
Northbrook Jute Co.	214	Rancherra Tea Co.	352
Northern Bengal Tea	274		
Northern India Oil	421	Ratna Sugar Mills	377
North Dumada Coal Co.	131	Rata Sugar Mills	378
North West Coal Co.	132	Refrigerators (India), Ltd.	424
North Western Cachar Tea Co.	343	Rata Textiles	169
Nuddia Mills Co.	214	Reliance Firebricks & Pottery Co.	353
Nuddia Tea	374	Reliance Jute Mills Co.	217
		Reserve Bank of India	76
		Rewa Coalfields, Ltd.	137
		Rhodesia & General Exploration & Finance Co.	223
		Rodias Industries, Ltd.	425
		Roopacherra Tea Co.	352
O			
Okayti Tea Co.	343		
Ondia Tea Co.	130		

Page	Page
Indian Starch Products	409
Indian States Loans	83
Indian Steel & Wire Products	249
Indian Turpentine & Rosin	410
Indian Wood Products	410
Indo-Burma Petroleum	411
Indore Malwa United Mills, Ltd.	162
Industrial Credit Syndicate	411
Industrial Investment	412
Investment of Trust Money	3
Iringmara Tea Co	321
Ivan Jones	413
J	
Jagadishpur Zemindary	413
Jainty (Central) Collieries, Ltd	123
Jalpaiguri Tea	374
Jalpaiguri Doonars	374
James Wright Ltd	414
Jaylirpara (Doonars) Tea Co	321
Jessop & Co	250
Jetinga Valley Tea	371
Jhanyee Tea	371
Jyajeeraso Cotton Mills	162
Jokai Tea	371
Jorhat Tea	371
Juthbari Tea Co	322
K	
Kalapahari Coal Co	124
Kalasa Tea Estates	375
Kalghat Falta Railway	102
Kahmpong Ropeway	415
Kaliti Tea Co	323
Kalpetta Estates	375
Kahnugger & Khoreel Tea Co	323
Kamala Tea	374
Kamarhatti Co	203
Kanan Devon Tea	371
Kangra Valley Slate Co	250
Kankarrah Co	203
Kantalguri Tea	374
Karnachi Municipal Loans	56
Karanpura Development Co.	231
Katahal Lalabazar Railway Co	103
Katras Jherria Coal Co	124
Kedarnath Jute Manufacturing Co.	204
Kelvin Jute Co	204
Kesorain Cotton Mills, Co.	163
Khardah Co.	203
Khas Kajora Coal Co	125
Khutau Makani Spinning & Weaving Co	163
Khyerbari Tea	374
Klikot Tea Co.	324
Killing Valley Tea Co	325
Kingsley Golghat Tea Co.	325
Kinnison Jute Mill Co	206
Kodala, Ltd	326
Kohinoor Mills Co	164
Kollioor Tea	174
Kornafuh Association	326
Krishnabehari Tea Co	327
Kumari Coal Co	327
Kumardihvi Engineering, Ltd.	250
Kumardihvi Fireclay & Silica Works	322
Kunchunpore Tea Co.	327
Kyang Tea Seed Co.	328
L	
Lackatoorah Tea Co	328
Lakhmi Cotton Manufacturing Co.	164
Lakurka Coal Co.	127
Lankapara Tea	371
Lansdowne Jute Co	207
Lawrence Jute Co	207
Lehong Tea	371
Ledo Tea Co	329
Leesh River Tea	371
Lister Antiseptics	415
Lloyd's Bank	72
Longai Valley Tea	371
Longview Tea Co.	330
Loobah Tea Co	330
Lothian Jute Mills Co.	208
Lungla Tea	371
Luskorpore Tea	372
Luxmi Tea	374
M	
Macfarlane & Co	166
Madura Mills Co.	164
Mahabar Jute Mills	209
Mahabir Insurance	63
Mahaluxmi Cotton	165
Majuli Tea	372
Malum Tea	372
Malabar Produce & Rubber	375
Malabar Spinning & Weaving Co	165
Malankara Rubber & Produce	375
Malhati Tea Syndicate	331
Manabarni Tea Co	331
Manulur Rubber Co	375
Mantra Bhon Railway Co.	103
Margarets' Hope Tea Co.	332
Marshall Sons & Co (India)	251
Maul Tea Co, Ltd.	333
Methoni Tea	104
Mavuthanj Railway Co	209
Megna Mills Co.	73
Merchandise Bank of India, Ltd	165
Meyer Sassoon Mill, Ltd.	375
Midland Rubber & Produce	417
Midnapore Zemindary	334
Mim Tea Co, Ltd.	372
Meenglass Tea	375
Mimallay Tea Estates	372
Moubandi Tea	165
Model Mills (Nagpur), Ltd	335
Mohetma, Ltd	371
Mohori Sugar	374
Morichungpur Tea	417
Moradabad Water Supply	

PAGE			PAGE		
Morarjee Gokuldas Spinning & Weaving Co. ...	...	166	Oodaleah, Ltd. ...	...	344
Mothola Co. ...	...	335	Oodlabari Co. ...	...	344
Muir Mills Co. ...	...	166	Orient Jute Mill Co. ...	...	215
Mundulpore Coal Co. ...	...	127	Orient Paper Mills ...	...	422
Murphulani (Assam) Tea Co. ...	...	336	Orient Coal Co. ...	...	133
Murree Brewery Co. ...	...	271	Orissa Minerals ...	...	232
Mymensingh-Bhairab Bazar Ry. ...	...	103	Ouchterlony Valley Estates ...	...	375
Mysore Paper Mills ...	...	418	P		
Mysore Sugar ...	...	272	Pabbojan Tea ...	...	372
N			Pahargoomuah Tea Association ...	...	345
Naga Hills Tea Co. ...	...	337	Palasbari Tea ...	...	374
Nagaisuree Tea Co. ...	...	337	Parasea Collieries ...	...	134
Nagri Farm Tea Co. ...	...	338	Parkside (Nelgherry Hills) Estates ...	...	375
Nahati Jute Mills Co. ...	...	210	Pashok Tea Co. ...	...	346
Naskarpara Jute ...	...	211	Pathemara Tea Co. ...	...	346
Namburnadi Tea Co. ...	...	338	Pathuni Tea ...	...	372
Nasmith's Patent ...	...	418	Patrakola Tea Co. ...	...	347
National Bank of India ...	...	74	Peermade Tea Co. ...	...	375
National Co. ...	...	212	Pench Valley Coal Co. ...	...	135
National India Life Insurance ...	...	86	Peninsular Plantations ...	...	375
National Insurance ...	...	86	Peria Karamalai Tea ...	...	375
National Insulated Cable ...	...	419	Plywood Industries		
National Iron & Steel Co. ...	...	252	Periyar Rubber Co. ...	...	375
National Rolling Mills ...	...	419	Phaskowa Tea Co. ...	...	347
National Safe Deposit ...	...	420	Phoenix Mills, Ltd. ...	...	168
National Screw & Wire ...	...	252	Poobong Tea Co. ...	...	348
Nawabganj Sugar Mills ...	...	272	Poonmudi Tea ...	...	372
Nazira Coal Co. ...	...	128	Port Shipping Co. ...	...	423
Nedeen Tea ...	...	372	Pravati Textiles ...	...	168
Nelliampathy Hills Estates ...	...	375	Premier Construction Co. ...	...	423
Nellimaria Jute ...	...	212	Presidency Jute Mills Co. ...	...	216
New Asiatic Ins ...	...	87	Provincial Government Loans ...	...	53
New Assam Tea ...	...	374	Publicity Society ...	...	423
New Bansdeopur Coal Co. ...	...	129	Punjab National Bank ...	...	76
New Beerbhoom Coal Co. ...	...	129	Punjab Sugar Mills Co. ...	...	275
New Central Jute Mill Co. ...	...	213	Pure Sitalpur Coal Concern ...	...	136
New Chumta Tea Co. ...	...	339	Purtalapore Co. ...	...	275
New Cinnatollah Tea Co. ...	...	340	Pussimung Tea Co. ...	...	349
New City of Bombay Manufacturing Co. ...	...	167	Putinbaree Tea Association ...	...	319
New Doonars Tea Co. ...	...	341	R		
New Great Eastern Spg. ...	...	167	Rajabhat Tea Co. ...	...	350
New India Sugar ...	...	273	Rajagiri Rubber & Produce ...	...	375
New India Investment ...	...	421	Rajgarh Tea Co. ...	...	350
New Manbhoom Coal Co. ...	...	130	Rajnagar Tea Co. ...	...	351
New Samanbagh Tea Co. ...	...	341	Rameshwara Jute Mills ...	...	216
New Savan Sugar ...	...	274	Ramnugger Cane & Sugar Co. ...	...	276
New Sindidih Coal Co. ...	...	131	R. G. Cotton Mills Co. ...	...	169
New Standard Bank ...	...	75	Ramjhora Tea ...	...	374
New Terai Association ...	...	342	Rampooria Cotton ...	...	169
New Victoria Mills Co. ...	...	167	Raneegunge Coal Association ...	...	136
Nilambur Rubber Co. ...	...	375	Rangoon Corporation Loans ...	...	56
Nilgiri Neerugundi Estates ...	...	375	Ranicherra Tea Co. ...	...	352
Noakhali Union Bank ...	...	75	Ratra Sugar Mills		
Nonsuch Tea Estates ...	...	375	Raza Sugar Mills ...	...	277
Northbrook Jute Co. ...	...	214	Raza Sugar Mills (India), Ltd. ...	...	424
Northern Bengal Tea ...	...	374	Raza Textiles ...	...	169
Northern India Oil ...	...	421	Reliance Firebricks & Pottery Co. ...	...	223
North Damuda Coal Co. ...	...	131	Reliance Jute Mills Co. ...	...	217
North West Coal Co. ...	...	132	Reserve Bank of India ...	...	76
North Western Cachar Tea Co. ...	...	343	Rewa Coalfields, Ltd. ...	...	137
Nuddea Mills Co. ...	...	214	Rhodesia & General Exploration & Finance Co. ...	...	223
Nuddea Tea ...	...	374	Robtas Industries, Ltd. ...	...	425
O			Roopacherra Tea Co. ...	...	352
Okayti Tea Co ...	...	343			
Ondal Tea Co ...	...	133			

	Page		Page
Ruby General Ins. ..	87	Steel Corporation of Bengal	234
Rungunatee Tea Co. .	353	Steel Products, Ltd. ..	235
Runglee Rungliot Tea Co	354		
Rutema Tea Co. .	354	Stew Products ..	432
Ryam Sugar Co	374	Sukma Tea .	374
Rydak Tea Syndicate, Ltd	355	Singma Tea Co	360
		Sutlej Cotton Mills	173
S		Sutna Stone & Lime Co. .	234
Samaulipur Central Sugar	379	Syndeshi Mills Co. ...	173
Samia Collieries, Ltd.	134	Swadeshi Cotton Mills Co	174
Sapot Tea Co	355	Swan Mills, Ltd.	174
Sara-Sirajganj Railway Co.	106		
Saran Engineering Co	253	T	
Saroda Tea	374	Talcher Coalfield, Ltd.	144
		Tara Tea	372
Sarugaon Tea Co	356	Tata Iron & Steel Co ..	236
Sasoon & Alliance Silk Mill Co	170	Tata Oil Mills	432
Sasoon Spinning & Weaving Co	170	Tata Mills, Ltd.	173
Satpukuria & Asansol Collieries, Ltd.	134	Tavoy Tin Dredging Corporation	235
Scindia Steam Navigation	423	Teen Ala Tea Co.	361
Scottish Assam Tea	372	Textile Machinery	257
Seajuli Tea Co	356		
Searsole Coal Co	139	Tersta Valley Tea Co.	361
		Telapara Tea Co	362
Seebjore Coal Co	140	Telouj Tea Co. ...	362
Seeyok Tea Co	337	Tengpani Tea Co	363
Sendra Coal Co	140	Tezpur Kulpura Tramway	108
Sahadara-Saharanpur Light Railway Co.	107	Tezpur Tea Co.	364
Shermelliv Rubber & Carlamonis	375	Thamarapally Rubber Co.	375
Shiva Jute Press	426	Thirumbadi Rubber Co. .	375
Shivrajpur Syndicate	426	Tide Water Oil Co. (India, Ltd.)	433
Sholapur Spinning & Weaving Co	171	Tilka Tea Co. .	364
Shreegopal Paper	427	Tingri Tea .	372
Shree Hanuman Sugar	280	Tirrihannah Co	365
Shree Krishna Gyanoday Sugar	281	Titagar Paper	434
Shree Lachminarain Jute Manufacturing Co	218	Tongani Tea .	366
Shree Radha Krishna Sugar Mills	282	Travancore Tea	372
Shree Sitarani Sugar Co	282		
Shree Yuvaraja Jammu	280	Triton Insurance	84
Simplex Mills Co	171	Tropical Plantations	375
		Tukwar Co ..	366
Singaran Coal Co	141	Tumsong Tea	367
Singareni Collieries, Ltd	141	Tyroon Tea Co.	368
Singeli Tea Co	357		
Singlo Tea	372	U	
Singtam Tea Co	358	Udayagiri Rubber Co	375
Sitalpur Sugar Works	283	Union Bank of Bengal	79
Smith Stanistreet	428	Union Co.	434
Sonai River Tea Co	359	Union Coal Co.	144
		Union Jute Co.	220
Sonakunda Baling	428		
Soom Tea Co	350	United Commercial Bank .	79
Soorah Jute Mills Co	219	United Flour Mills	435
South Behar Sugar Mills	284	United Nilgiri Tea Estates	375
Southern Road	78	U. P. Sugar Co	253
South Indian Tea	372	United Iron & Eng	254
South Karanpura Coal Co	142		
Spence's Hotel	429	Upper Assam Tea	372
Radheyswam Mills	172	Upper Doab Sugar	285
		Upper Ganges Sugar	286
& Co	429	Upper India Couper	435
Hard Coal Co	143	Upper India Sugar	286
ard Jute Co	219	Upper Juma & Swadeshi Sugar	287
Co	430		
Paper Mills	431		
Star Trading & Investment	431		

		PAGE			PAGE
V			W		
Vaikundam Co.	...	375	Walford Transport	...	426
Vellamahal Tea Co.	...	375	Waverley Jute Mills Co.	...	221
Vellamattam Rubber Co.	...	375	Western India Spg. & Mfg. Co.	...	176
Vishnu Cotton Ltd.	...	176	West Jamuria Coal Co.	...	145



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